

Intimation.

Powell's

Furnishing Department

AT
ALEXANDRA BUILDINGS.
(FIRST FLOOR)

UPHOLSTERED
CHESTERFIELDS,
SETTEES,
FIXED OR DROP
ENDS,
STUFF-OVER
EASY CHAIRS
in a variety of styles,

IN STOCK
ready for covering in
any tapestry which may
be chosen, or in loose
washing covers.

BEDROOM FURNITURE . . .

A Quantity of full
Suites always ready for
delivery in various fin-
ishes.

BEDROOM CHAIRS,
TABLES,
AND
LOUNGES.

"EN SUITE"

BEDSTEADS,
WIRE MATTRESSES,
HAIR AND FIBRE
MATTRESSES,
UPHOLSTERED
BOX-SPRINGS
AND
BED LINEN
OF
Every Description.

Hongkong, 26th February, 1910.

Public Companies

HONGKONG FIRE INSURANCE COMPANY, LIMITED.

NOTICE TO SHAREHOLDERS.

THE FORTY-FIRST ORDINARY MEETING OF SHAREHOLDERS will be held at the Office of the undersigned at 11 o'clock (noon) on WEDNESDAY, the 9th March.

The TRANSFER BOOKS of the Company will be CLOSED from 23rd inst. to the 9th proximo, both days inclusive.

JARDINE, MATHESON & Co., Ltd.,
General Managers,
Hongkong Fire Insurance Company,
Limited,
Hongkong, 15th February, 1910. [185]

THE CHINA FIRE INSURANCE COMPANY, LIMITED.

THE FORTY-FIRST MEETING OF SHAREHOLDERS in the Company will be held at the COMPANY'S OFFICE, No. 2, Queen's Road Central, Victoria, on THURSDAY, the 10th March, 1910, at 12 o'clock Noon, for the purpose of receiving a Statement of Accounts and the Report of the Directors for the Year ending 31st December, 1909.

The TRANSFER BOOKS of the Company will be CLOSED from 25th February to 10th March, both days inclusive.

By Order,
H. F. HICKMAN,
Acting Secretary.
Hongkong, 17th February, 1910. [188]

Notice of Firm.

CHARGEURS REUNIS.

BY Mutual Agreement between the Com-
pagnie des Messageries Maritimes and the
Compagnie des Chargeurs Reunis, the
HONGKONG AGENCY of the CHARGEURS
REUNIS will, from the 1st January, 1910, be
transferred to Messrs. P. A. LAPICQUE &
CO. (Queen's Building No. 4).

CHARGEURS REUNIS,
P. A. LAPICQUE & Co.,
Agents.
MESSAGERIES MARITIMES,
P. THOMAS,
Agent.
Hongkong, 29th December, 1909. [186]

Intimations.

PABST EXTRACT.

THE best TONIC for keeping in perfect
health in the Tropics.

It is a liquid food in predigested form,
containing all the bracing, soothing and tonic
effects of the choicest hops. Nearly Non-
alcoholic.

Highly recommended by the local medical
profession in cases of Debility, after Malaria,
from overwork or other causes, Anemia,
Nervousness or Dyspepsia. Samples on
application.

ALSO JUST RECEIVED—

PABST (American) BEER, in barrels of
100 bottles. In view of the arrival of the
American fleet in a few days, please order
early, as our stock is limited.

SIEMSEN & CO.,
Agents.
Hongkong, 13th December, 1909. [140]

F. BLACKHEAD & Co.,
SHIP-CHANDLERS, SAILMAKERS,
COAL AND PROVISION MERCHANTS,
CHARTERS, NAVAL CONTRACTORS
AND GENERAL COMMISSION
AGENTS,
GROUND FLOOR,
ST. GEORGE'S BUILDING,
HONGKONG.
SOAP AND SODA MANUFACTURERS

SOLE AGENTS FOR
HARTMANN'S RAHTJEN'S GENUINE
COMPOSITION RED HAND
BRAND, HARTMANN'S GREY PAINT
DAILER'S PATENT MOTOR
LAUNCHES,
&c., &c.

Sole Agents for
FERGUSON'S SPECIAL OREAN
and
P. & O. SPECIAL LIQUOR SMOOTH
WHISKY, &c.

EVERY KIND OF
SHIP'S STORES AND REQUISITES
ALWAYS IN STOCK
AT
REASONABLE PRICES.
Hongkong, 9th March, 1910. [139]

源豐隆

KWONG FUNG YUEN,
HEAD OFFICE—No. 83, Des Voeux Road West.
TIMBER YARDS—Kennedy Town.

TIMBER MERCHANTS,
SAW MILL OWNERS,
AND
GENERAL CONTRACTORS
TO
H.B.M. Naval and Military
Authorities.

HAVE always on hand large stock of
American Fir, Douglas Fir, Oregon
Pine, Teak, Yacal, Hardwoods, Oregon Spar,
Chinese Spar, Chinese Pine of all descriptions.
Inspection invited to the Yards.
Best Terms.
Quick delivery.

LEUNG TAI,
Managing Director.
Hongkong, 19th January, 1910. [117]

GUIDE TO SOCIETY.

UNCONSCIOUS HUMOR ON LIFE ABOVE STAIRS

People who wish to enter Society cannot
possibly do so until they have bought "Man-
ners and Rules of Good Society," the thirty-
first edition of which (revised and enlarged)
has just been issued at 2s. 6d. by Fredk.
Warne and Co. As an unconsciously humorous
essay on life above stairs this volume is
absolutely invaluable.

It tells the eager reader how to be born and
brought up from the cradle to the grave. It
lightly touches upon the extremities, from a
gentleman should not take his stick and
umbrella with him into the drawing room,
but leave it in the hall
to exactly how to comport oneself at his
Majesty's levee.

In ordinary etiquette there are lots of small
things one is apt to forget. For instance,
"When only one visitor is present the hostess
should accompany her to the door of the
drawing-room, and linger for a few moments
whilst the visitor is descending the stairs. To
do so would not be imperative, but it would be
courteous." When there are no stairs, the
oracle is silent: we hope that the author, "A
member of the Aristocracy," will remember
this when he is revising the thirty-second
edition.

It is sad to see that in this entertaining book
frigid and calculated lying is actually en-
couraged. Thus:

"Not at home," is the understood formula
expressive of not wishing to see visitors. It is
not intended to imply an untruth, but rather
to signify that for some reason, or reasons, it
is not desirable to see visitors; and as it would
be impossible to explain to acquaintances the
why and the wherefore of its being inconvenient
to receive visitors, the formula of "Not at
home" is all-sufficient explanation, provided
always that a servant is able to give a direct
answer: out of "Not at home" when the
query is put to him.

MANIPULATING THE CHEESE.

There are some invaluable blots in the noble
aristocrat's chapter on "Dinner Giving and
Dinner Out," and they should be learnt by
heart by the aspiring Society blade:

All made dishes, such as aspic, terrines, &c.,
should be eaten with a fork only.

In eating asparagus a knife and a fork should
be used, and the point should be cut off
and eaten with the fork.

Cucumber is eaten off the dinner-plate.

Peas should be eaten with a fork.

When eating cheese, small morsels of the
cheese should be placed with the knife on
small parcels of bread, and the two con-
veyed to the mouth with thumb and finger,
the piece of bread being the morsel to
hold, as cheese should not be taken up
with the fingers, and should not be eaten
off the point of the knife.

This takes a great deal of practice, as the
morsel of cheese has a nasty habit of dropping
off the parcel of bread at the most critical
moment of its voyage. But until you can do this
feat, say, five times out of six, the doors of
Society will be closed to you.

GENTLE OYSTERS-EATING.

One learns with great regret that saying
grace is of late years often omitted than not.
After having dealt with the coffee and cigars,
our author launches out into a seven-course
peroration, of which the following is the essence:
"It was no rapid revolutionary change in
manners that brought about the difference that
now exists between the Elizabethan and Vic-
torian eras; no polished motor came forward
to teach that it was not the nicest and cleanest
thing to do to put knives in the salt, to dip
fingers into plates, or to spread butter with the
thumb; on the contrary, these things righted
themselves little by little, step by step, until
the present code of manners was arrived at."

When oysters are eaten at Buckingham
Palace, "the shell should be steadied on the
plate with the fingers of the left hand, the
oysters should not be cut, but eaten whole with a
dinner-fork. . . . Very many ladies do not
eat oysters simply because they do not like
them, whilst others refuse them under the im-
pression that it is more ladylike not to eat
them."

Sometimes, at the best-regulated dinner
parties, the most awful things happen. Here
is an instance: "The leg of a chicken, phe-
asant, duck, or wild duck should never be given
to a guest save on those unfortunate occasions
when there are more guests present than there
is meat from breasts and wings to give them."

THE LEGS SAVE THE SITUATION.

"Under these circumstances the carver is
reduced to the necessity of falling back upon
the legs of the birds, but in this case only the
upper part of the thigh should be given." In-
structions are also given what the perspiring
host has to do when, in carving, he discovers
the bird is not in its "premiere jeunesse."
And the very last line in this rich chapter is—
"As a matter of course, young ladies do not eat
cheese at dinner-parties." Why?

Camberwell hosts and hostesses will please
remember that "when a royal personage is
present the host should conduct her to her
carriage," and that "when a foreign prince is
present the host should accompany him only
to the hall door." You will be all right if you
remember that!

Four pages are devoted to the important
subject, "How to shake hands." It is comfort-
ing to learn that the 1910 method is as follows:
"The hand, instead of being extended straight
out, is now offered on a line or parallel with
the chest, a trifle higher than the old-fashioned
style, and the fingers of the hand are held and
gently shaken, but the palm is not grasped or
even touched." Be very careful of this; it is
the first step to the portals of the compleat
aristocrat.

ROUND THE GOLF LINKS.

WHAT CLUBS ARE NECESSARY.

The question of the improvement of the lot
of the caddy has again arisen, and the smaller
army of golfing scribes are exercising their
minds upon it with commendable enthusiasm.
It has been left to a writer in a Dublin paper,
however, to point to a genuine grievance of the
caddy, and one that is too frequently over-
looked.

Discussing the question: How many clubs
should a golfer carry? this writer puts on
paper his knowledge of a man whose bag
contains no less than twenty-four. He adds:
"On a warm August day, pleasant to speak
about at this time of the year, it was perfect
cruelty to see a small boy dragging
round the links such an enormous load." It
is permissible to suggest that the most perfect
cruelty was most likely experienced by the
spectator who witnessed the "deadly sight,"
but by the small boy himself. "It is in no way
influenced the suggestion that these ought to
be some law to prevent supererogatory
golfers from making beasts of burden of their
caddies."

A MERE DISPLAY OF POWER.

To fill one's bag with clubs to a number even
distantly approaching twenty-four points to a
vainglorious or a grasping nature. Either the
owner is bent on discomfiting his opponent by
the mere display of power, just as timid nations
are threatened into submission by a demon-
stration of ships in great numbers, or he col-
lects clubs as a miser collects gold, and refuses
to lose sight even of those for which he has no
need.

The writer I have referred to is of opinion
that a golfer with twelve clubs is fully armed.
A couple of drivers and a brassie are, says he,
an absolute necessity. He adds: "Some golf-
ers can never play a brassie, but no self-
respecting man would leave the tee without
one in his bag." Here, I think, the self-respect-
ing man would make a big mistake.

If he cannot use his brassie, then he ought
to go on to the links one fine day with no other
club save his brassie, and refuse to go home
until he can use it. Until he does that he
ought to leave his brassie at home. Its pre-
sence in his bag will be a constant temptation.
Several times during the round, he will say to
himself: "I must really use my brassie here,"
and a few moments afterwards he will wish he
had stuck to his clerk or his driver. Besides,
if he leaves his brassie at home he may lose his
own self-respect only to gain the respect of his
caddies.

A FEW MORE.

There are told, there must be a bally,
a cleck, a driving-iron, a mid-iron, a driving-
mashie, and a mashie for pitching. Two put-
ters: one added "a necessity," they are called—
and a niblick, and there you are!

The golfer is to be envied who can rally forth
on a round with such an assortment as this.
He must be either a good golfer, or a sanguine
one. If he is not a good golfer one's suspicions
are aroused that he has bought the set at home
auction sale, or that he has been reading "Ad-
vanced Golf," or that he has been watching the
great masters and means to copy their methods
to the letter. It is almost on kind to suggest
that he is doing a wrong both to himself and
to caddie. For there are quite a lot of
golfers who do conscientiously believe that
there is a certain order in which they must use
their clubs, who would no more dream of tak-
ing out their mashie before their cleck than they
would of eating fish before soup.

USING CLUBS IN ORDER.

The order is, as a rule, the driver, the brassie,
the cleck, a lofting-iron, a mashie, and a put-
ter. Each of these clubs may be used more
than once—usually is used more than once—
but one may not be used before the preceding
club has been brought into action. The golfer
who insists on playing the game thus decently
and in order may be known by the fact that
while a different club may be used, the result
is almost invariably the same. I mean that
unless one examines the club in use, it is
almost impossible to tell whether a drive or a
running-up approach has been intended.

Now, it cannot be too forcibly laid before the
golfer that the correct number of clubs he
carry coincides exactly with the number the
player can effectively use—clubs taken out for
practice excluded.

The hint I have just given may, or may not,
be useful to my golfing readers. There are
golfers who prefer variety of implements to
good results, and these will probably continue
to bring on to the links every club they pos-
sess. But the question of how many clubs we
ought to carry directly affects the caddy in
whom we are none too soon taking a genuine
interest. And if you ask a caddy how many
clubs you ought to carry he will probably reply—
"I should advise you to stick to your cleck."—
Mark Allerton in *Pall Mall Gazette*.

NOTICE TO SUBSCRIBERS.

FROM and after 1st January, 1909, the
rates of Subscription in the *Hongkong*
Telegraph (daily and weekly issues) will be as
follows:

DAILY—\$36 per annum.
WEEKLY—\$13 per annum.

The rates per quarter and per month, pro-
portional. Subscriptions for any period less
than one month will be charged as for a full
month.

The daily issue is delivered free when the
address is accessible to messenger. Peak
subscriptions can have their copies delivered
at their residences without any extra charge.
Copies sent by post an additional \$1.20
per quarter is charged for postage.

The postage on the weekly issue to any part
of the world is 30 cents per quarter.

Single Copies, Daily, ten cents. Weekly,
(twenty-five cents) (for cash only).

(PAYABLE IN ADVANCE.)

There will be no rebate to Missionary
Subscribers as heretofore.

By Order,
THE MANAGER,
Hongkong Telegraph Co., Ltd.
Hongkong, 11th December, 1909. [119]

Intimations.

THE BRIGHT SIDE

of life. It is a feeling common to the majority
of us that we do not get quite the amount of
happiness we are entitled to. Among the count-
less things which tend to make us more or less
miserable ill health takes first place. Hannah
More said that sin was generally to be at-
tributed to biliousness. No doubt a crippled
liver with the resulting impure blood, is the
cause of more mental gloom than any other
single thing. And who can reckon up the
fearful aggregate of pain, loss and fear
resulting from the many ailments and diseases
which are familiar to mankind; like a vast
cloud it hangs over a multitude no one
can number. You can see these people every-
where. For them life can scarcely be said to
have any "bright side" at all. Hence the
eagerness with which they search for relief and
cure. Remedies like

WAMPOLE'S PREPARATION

have not attained their high position in the
confidence of the people by bald assertions
and boasting advertisements. They are
obliged to win it by doing actually what is
claimed for them. That this remedy deserves
its reputation is conceded. It is palatable as
honey and contains the nutritive and curative
properties of Pure Cod Liver Oil, combined
with the Compound Syrup of Hypophosphites
and the Extracts of Malt and Wild Cherry.
Nothing has such a record of success in Scrofula,
Anemia, Throat and Lung Troubles, and
emaciating complaints and disorders, that tend
to undermine the foundations of strength and
vigour. Its use helps to show life's brighter
side. Dr. H. L. Reddy, B. A., M. D., L. R. C. S.,
Edinburgh;—L. R. C. P., London.—Physician
Woman's Hospital—Professor University of
Bishops College, Canada, says: "I have much
pleasure in stating that I have used it in cases
of debility and have found it to be a very
valuable remedy as well as pleasing to take." You
can take it with the assurance of getting well.
It never disappoints. Sold by all
chemists.

DIOCESAN SCHOOL & ORPHANAGE.

SCHOOL will RE-OPEN on TUESDAY,
1st March.
Hongkong, 25th February, 1910. [109]

NOTICE.

NOTICE is hereby given that a BILL OF
EXCHANGE No. 5445 dated the 4th
November, 1909, drawn by two Hau Tak Bank
of Shanghai, China, on the Hau Tak Bank of
Canton, China, for \$40,000.00 (Foreign Dollars)
payable 10 days after sight has been LOST
and a New Bill of Exchange No. 548 dated
the 27th November, 1909, for a similar amount
payable one day after sight in lieu of it has
since been issued and duly honoured and that
no transaction taking place under such original
Bill of Exchange No. 5445 will be recognised
by the undersigned or by any of the parties to
such Bill.

Dated the 24th February, 1910.
THE YOKOHAMA SPECIE BANK,
LIMITED. [103]

NOTICE.

MR. LI HON FAN, a Chinese graduate
versed in literature, has been a teacher
to European officials and merchants in this
Colony for over ten years.

He has a good method of training Euro-
peans to pass in the Chinese examination, and
is possessed of a first rate certificate as a
Chinese teacher. He has also a good know-
ledge of Mandarin.

Those who intend learning the Chinese
language are requested to write care of
Hongkong Telegraph office or direct to 37,
Hollywood Road, and floor.

Hongkong, 3rd January, 1910. [71]

"SOLIGNUM."

A PERFECT preservative stain for Wood
Stone, and Brickwork.

It protects against Decay, Fungus, Dry
Rot, the Ravages of Insects and Vermin
(especially the white ant) and the action of the
weather.

"Solignum" really does what is claimed
for it, as may be seen from the testi-
monials of the Governments of India, the
Sudan, &c.

In Drums and Barrels of various colours.
Prospectus and all further information
from

SIEMSEN & CO.,
(Machinery Dept.) Hongkong,
Sole Agents.
Hongkong, 7th December, 1909. [42]

Consignees.

NOTICE TO CONSIGNEES.

FROM CALCUTTA, PENANG, AND SINGAPORE.

THE Steamship

"LIGHTNING"

having arrived from the above Ports, Con-
signees of Cargo are hereby informed that their
Goods will be delivered from alongside.

Cargo impeding the discharge will be landed
at once, at Consignees' risk and expense.

Cargo remaining on board after 4 P.M. of the
1st March, will be landed at Consignees' risk
and expense.

Consignees of Cargo from SINGAPORE
and PENANG are requested to take IM-
MEDIATE DELIVERY of their Goods
from alongside, such Cargo impeding the dis-
charge of the vessel will be landed and stored
at Consignees' risk and expense.

No Fire Insurance has been effected.
Bills of Lading will be countersigned by
DAVID SASSOON & Co., LIMITED,
Agents.
Hongkong, 15th February, 1910. [108]

Consignees.

NORDEUTSCHER LLOYD, BREMEN.
IMPERIAL GERMAN MAIL LINE.

NOTICE TO CONSIGNEES.

THE Steamship

"PRINCESS ALICE,"

having arrived, Consignees of Cargo are hereby
informed that their Goods, with the exception
of Opium, Treasure and Valuables, are being
landed and stored at their risk into the
hazardous and/or extra-hazardous Godowns
of the Hongkong and Kowloon Wharf and Go-
down Company, Limited, Kowloon, and West
Point Godowns, whence delivery may be
obtained.

No Claims will be admitted after the Goods
have left the Godowns, and all Goods remain-
ing undelivered after the 2nd of March will
be subject to rent.

All broken, chafed, and damaged Goods are
to be left in the Godowns, where they will be
examined on the 2nd of March, at 9.30 A.M.

All claims must reach us before the 6th of
March, 1910, or they will not be recognised.

No Fire Insurance will be effected.
Bills of Lading will be countersigned by the
undersigned.

NORDEUTSCHER LLOYD,
MELCHERS & Co.,
General Agents.
Hongkong, 23rd February, 1910. [7]

NIPPON YUSEN KAISHA.

NOTICE TO CONSIGNEES.

FROM MIDDLESBOROUGH, ANTWERP, LONDON, COLOMBO AND SINGAPORE.

THE Company's Steamship

"HAKATA MARU,"

having arrived from the above Ports, Con-
signees of Cargo are hereby informed that their
Goods are being landed and placed at their
risk in the Hongkong and Kowloon Wharf and
Godown Company's Godown at Kowloon,
where each consignment will be sorted out
mark by mark and delivery can be obtained as
soon as the Goods are landed.

Onks, Scrap Iron or other similar natured
goods are to be taken immediate delivery ex
ship; otherwise they will be landed into the
same Company's Godowns at owner's risk and
expense.

Optional Goods will be carried on unless
instructions are given to the contrary before
Noon, TO-DAY.

Goods not cleared by the 3rd March will
be subject to rent.

No Fire Insurance has been effected.
Damaged packages must be left in the
Godowns for examination by the Consignees
and the Co's representatives at an appointed
hour. All claims must be presented within
ten days of the steamer's arrival here, after
which date they cannot be recognised. No
claims will be admitted after the goods have
left the Godowns.

NIPPON YUSEN KAISHA.
Hongkong, 24th February, 1910. [5]

"BEN" LINE OF STEAMERS.

NOTICE TO CONSIGNEES.

S.S. "BENGLOE,"
FROM ANTWERP, MIDDLESBORO, LONDON AND STRAITS.

CONSIGNEES of Cargo are hereby
informed that all Goods are being landed
at their risk into the hazardous and/or extra
hazardous Godowns of the Hongkong and
Kowloon Wharf and Godown Co., Ltd.,
whence delivery may be obtained.

No Claims will be admitted after the Goods
have left the Godowns, and all Goods remain-
ing undelivered after the 3rd prox., will be sub-
ject to rent.

All Claims against the Steamer must be pre-
sented to the Undersigned on or before the
10th prox., or they will not be recognised.

All broken, chafed, and damaged Goods are
to be left in the Godowns, where they will be
examined on the 3rd prox., at 11 A.M.

No Fire Insurance has been effected.
Bills of Lading will be countersigned by
GIBB, LIVINGSTON & Co.,
Agents.
Hongkong, 24th February, 1910. [106]

BANK LINE, LIMITED.

NOTICE TO CONSIGNEES.

STEAMSHIP "KUMERIO,"
FROM TACOMA, VANCOUVER, YOKO- HAMA, KOBE AND MOJI.

THE above Steamer having arrived, Con-
signees of Cargo are hereby requested to
send in their Bills of Lading for counter-
signature, and to take immediate delivery of
their Goods from alongside.

Cargo impeding the discharge of the Vessel
will be landed and stored at Consignees' risk
and expense.

No Fire Insurance will be effected by us in
any case whatever.

DODWELL & CO., LIMITED,
Agents.
Hongkong, 24th February, 1910. [111]

FROM EUROPE.

THE H. A. L. Steamship

"SPEZIA,"

Captain Fass, having arrived, Consignees
of Cargo are hereby informed that their Goods
are being landed and placed at their risk in
the hazardous and/or extra-hazardous Godowns
of the Hongkong and Kowloon Wharf and Go-
down Company, Limited, whence delivery may
be obtained against Bills of Lading counter-
signed by the Undersigned.

Optional Cargo will be carried on unless
notice to the contrary be given before TO-
DAY.

All Claims must be presented within ten
days of the steamer's arrival here after which
date they cannot be recognised.

No Claims will be admitted after the Goods
have left the Godowns and all Goods remain-
ing undelivered after the 3rd prox., will be subject
to rent.

All broken, chafed and damaged Goods must
be left in the Godowns, where they will be
examined on the 2nd prox., at 5 P.M.

No Fire Insurance will be effected by us in
any case whatever.

HAMBURG-AMERIKA LINE.
Hongkong Office.
Hongkong, 24th February, 1910. [107]

Intimation.

A. S. WATSON & CO.,
LIMITED.

ESTABLISHED A.D. 1841.

CHEMISTS

BY APPOINTMENT TO HIS EXCELLENCY THE
GOVERNOR AND HOUSEHOLD.Watson's
HYGIENOL,
AND
BUBONIC PLAGUEIt has been proved by repeated experiments
that "WATSON'S HYGIENOL" is the most
potent agent for the destruction of fleas,
especially rat fleas.It has now been proved that Plague is
conveyed to human beings by means of fleas
from rats which have died of this disease.All risk of infection can be avoided by
washing the floors, etc., or sprinkling where
the fleas are likely to be with a dilute solution
of "WATSON'S HYGIENOL." A tea-
spoonful to a pint of water, or a teacupful to
three gallons, makes a solution of the strength
required for this purpose.HYGIENOL IS A POWERFUL
DISINFECTANT AND
GERMICIDEPrice per Pint.....50 cents
" " Gallon.....\$2.00A. S. WATSON & CO.,
LIMITED.HONGKONG DISPENSARY
and
KOWLOON DISPENSARY.

Hongkong, 2nd February, 1910

NOTICE.

All communications intended for publication in
"The HONGKONG TELEGRAPH" should be
addressed to The Editor, 1, The House Road, and
should be accompanied by the Writer's Name and
Address.Ordinary business communications should be addressed
to The Manager.The Editor will not undertake to be responsible for
any rejected MS., nor to return any Contribution.

SUBSCRIPTION RATES (IN ADVANCE)

DAILY—\$36 per annum.

WEEKLY—\$15 per annum.

The rates per quarter and per month are proportional.

Subscriptions for any period less than one month
will be charged as for a full month.The daily issue is delivered free when the address is
accessible to messenger. Post subscription can have
their copies delivered at their residence without
any extra charge. On copies sent by post an
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world is 80 cents per quarter.Single Copies, 12 cents. Weekly, twenty-
five cents (for cash only).

The Hongkong Telegraph

HONGKONG, SATURDAY, FEBRUARY 26, 1910.

THE FUTURE OF SIAM.

Even those people in Hongkong who possess a superficial knowledge of the capital of Siam can seldom lay claim to any great qualifications to speak of the interior. The fact that until a few years ago the roads were little better than goat tracks, that travel was cumbersome and difficult, that the distances between the chief towns were long, and seldom compensated the mere visitor for the journey, and that it was only at certain seasons of the year that a trip to the north could be undertaken contributed to a great extent to render the territory which is bounded by Burma on one side and Indo-China on the other a comparative terra incognita. Much has been done of late years to open up the country by the extension of railways and the construction of roads, but much more still remains to be done. As an indication of the character of the tracks it may be stated, in parenthesis, that a humorous feature of the races held at Bangkok was the habit of ponies of following the leader in single file despite all the efforts of the riders to induce their mounts to forge ahead. This was due, of course, to the early experience of the animals of proceeding along the country paths in single file, for the very good reason that there

was seldom room for two to pass abreast. But the habit led to ludicrous results at the race meetings and, possibly, it still exercises the wit and ingenuity of owners to eradicate the original trait. That is by the way, as we have said, but it affords some indication of what the interior was like before the present King and his Ministers determined to deal effectively with the question of road communications. As a matter of fact visitors to the north generally travelled by boat, when the depth of the Menam river permitted it and many quaint tales are extant of the vicissitudes to which officials, both native and foreign, merchants and others were subjected in attempting to ford the river during the dry season. As it is, most of the trade of the country is done on the Menam, known as the "Mother of Rivers" and the canals which abound in all directions. In a recent report to his Government Mr. Carl C. Hansen, U. S. Consul-General at Bangkok, throws considerable light on the state of the northern provinces of Siam. In one part of the report the writer says: "Chiangmai, the principal city, is located beside Meping, a branch of the Menam. Chow Phya River, about 600 miles from Bangkok. Before the extension of the Northern Railway the journey from Bangkok to Chiangmai was made by river and took six weeks to three months with low water. At present a part of the journey can be made by rail for one day and the rest by horse and native carriers in six to ten days, depending upon the season of the year. The best time of the year for travelling overland is the dry season, December to April, inclusive. Bedding, food, and service must be provided by the traveller. Canned provisions, rice, and fruit may be bought at the stations, and resting and sleeping places may be found at the numerous Buddhist monasteries, which always extend a kindly welcome to the stranger, for, if one wishes, inquire for the American teachers of religion, as the natives call the missionaries, who are stationed in all the principal cities of Laos, and they will assist the traveller in every way." After proceeding to give a fund of information of the guide-book character Mr. Hansen remarks: "The striking feature of the East is its 'religiosity,' and this is indicated by the charming Buddhist retreats seen on every hand as one travels through the cities and jungles of Siam. The numerous ruins of Buddhist temples teach the Eastern doctrine of impermanence, and throughout the jungle stand the great smiling Buddhas in mouldering concrete, stone, and bronze to remind the people of their great teacher, and on every jutting hill or mountain the pagoda with the bell-crowned top sends forth its tinkling call for the worshipper. Some figures are also interesting for it is stated that the export of cattle by all routes from northern Siam amounted to 10,410 head, valued at \$191,404, gold, or 1,884 head more than in 1907, but 1,149 head less than the five-year average. The total number of elephants exported from northern Siam amounted to 8, as compared with 35 in 1907 and 65 in 1906. Imports by routes other than the Rangoon-Moulmain-Raheng route amounted to \$84,723 gold, in 1908, and \$716,612 gold, in 1907, as compared with \$772,572 gold, for the five year average. Imports by Raheng amounted to \$75,548 gold, as compared with \$76,365 gold, for 1907 and \$53,901 gold, for the quinquennial average. Cotton manufactures show a considerable increase, being \$73,168 over the 1907 import, the only falling off being in the item Indian piece goods, which dropped from \$1,295 gold to \$764. The decrease of \$64,491 gold in the import of silk manufactures cannot be explained. The only considerable difference in the imports by the Rangoon-Moulmain-Raheng route for 1907 and 1908 is in silk manufactures and jewellery. In the former there is a decrease in value of \$4,993, gold, which can only be accounted for by the fact that it is found cheaper to import silk piece goods direct from Europe via Bangkok in preference to the Burmese and Indian silk goods brought overland. There was an increase of \$6,205 gold in jewellery. Precious stones included under this head amounted to \$2,871, gold, whereas none were imported by this route in 1907. Made-up jewellery increased in value from \$277 gold to \$3,610. Nothing is said about the export trade in rice but, that commodity should form no mean factor in the total exports. When the northern territory of Siam is opened up by means of railway communication connecting Burma with Singapore there is no telling what the future of Siam may be, but it will vastly improve the condition of the country and the prosperity of the people.

THE Hon. Treasurer of the Alice Memorial and Affiliated Hospitals begs to acknowledge with thanks the following donations to the funds of the hospitals:—

Dairy Farm Co.	\$100
Zoostrarian Charity Fund	100
Sir C. P. Chatter, C.M.O.	50
H. E. The Governor Sir F. Lugard	50
H. Wickham & Co.	25
Low, Bingham and Matthews	25
Palmer and Turner	25
Sperry, Plour & Co.	25
W. R. Loxley & Co.	25
Yokohama Specie Bank	25
H. N. Mody Esq.	25
Robinson and Rees	25
H. Price & Co.	25

CHINA AND MANILA S.S. CO., LD.

ANNUAL MEETING.

The twenty-seventh ordinary general meeting of shareholders in the China and Manila Steamship Co., Ltd., was held at the office of the general managers, at noon, to-day. Mr. Robt. Shawman presided. Others present were:—Mr. H. P. White (consulting committee), H. F. Campbell, Fung Shui Wa, A. G. Gordon, C. Klinek, A. A. Cordeiro, and A. Temperley (secretary).

The secretary read the notice convening the meeting.

The Chairman said:—Gentlemen,—As you will see from the report and accounts which were issued on the 5th inst., we left off the last year with a debit balance of \$1,338.05 which we have now reduced to \$3,777.33. The profit on the working of the two boats for the year is \$25,921.54 off which has to come \$5,614.78 for interest besides other small charges. The result is, of course, a considerable improvement on that of the previous year, cargo having been more plentiful and earnings from freight and passage much better than for the previous twelve months. As regards expenses, I am sorry to say that they were higher. We have to thank our marine superintendent, Mr. A. G. Gordon, for substantial economies, which he effected in the cost of repairs and renewals, but although we saved there and on a few other smaller items we suffered from the increased price of coal, while the cost of stevedorage at Manila is also up by about \$5,000.00, but that is natural owing to more cargo having been handled at that end. The figure at which the steamers stand in the books is not a high one, but some allowance must be made in future for depreciation, and next year, if we cannot do so out of profits, we must fall back on the insurance account, which now has over \$72,000.00 at its credit. We are running a good big line ourselves, but by doing so we get the balance done by underwriters at lower terms than they would accept if we reduced the value of the steamers. The accounts require no comment or explanation, all the items being much the same as before. As to the future, I said last year we must not be disheartened, because we were passing through a cycle of bad times, and it looks now as if there were better times ahead for all of us. Trade generally has much improved, and the big crops all over the world must have a good effect on shipping. Last year the total imports into the United Kingdom amounted to £64,740,517 or £31,787,030 better than 1908 while exports were £12,735,610 better at a total of £78,379,444 and this is a genuine improvement as prices of commodities were low for the most part of the year. December showed a great advance, which is a good augury for what we should do this year. As for our particular branch of trade, shipping, it has been the slowest, but even its position is better. In 1908 there were about two million tons of merchant craft entirely laid up, and at present the actual excess supply of mercantile tonnage over the normal demand is estimated at about 1,600,000 tons net of British steam tonnage, of which only about 400,000 tons are at present laid up in British ports. The cost of building at home has been unusually low, for although a few years ago tonnage was contracted for at 45 per ton deadweight, it is believed that in the past year a good many contracts were undertaken below even that figure in order to provide work for the yards. The output nevertheless exceeded that of 1908 by 105,000 tons, so even here there was an improvement, and I hope those who had the faith and courage to lay down new ships in the face of the predictions of those who only seem happy when they are decrying the trade of their own country—a country which does far and away the largest shipping business in the world—will reap the reward of their pluck. I think they will, as they deserve to, and I have no doubt that, as more cargo is moved and freights improve, our little line will get its share, and better days be in store for it and us.

There were no questions.

The Chairman moved the adoption of the report and accounts.

Mr. H. P. White seconded.

Motion carried unanimously.

Mr. A. G. Gordon moved and Mr. A. A. Cordeiro seconded the re-election of Mr. H. P. White and Dr. J. W. Noble to the consulting committee.

Carried.

Messrs. W. B. Potts and A. O'D. Gourdian were re-elected auditors on the motion of Mr. Klinek seconded by Mr. Campbell.

The Chairman:—That is all the business, gentlemen. I am obliged to you for your attendance.

The meeting then ended.

HONGKONG-BUILT STEAMER.

ARRIVAL AT MANILA.

The new river boat *General Lawton*, which was built in Hongkong for the Quartermaster's department, arrived in Manila on 18th inst. and will replace the old *Napindan* which has been running between the Estado Mayor and Los Banos for several years past. The *General Lawton* has a length of 110 feet, has two decks, and will be the best river boat that has ever been seen on Laguna de Bay. She made her first trial trip to the lake on the 19th inst. and in a day or two will begin to make regular scheduled visits to Fort McKinley and Los Banos.

The *Napindan*, which has been used as a lake and river steamer during the past 12 years, will be placed out of commission.

THE ACCIDENT TO "CYCLOPS."

Telegraphic advice has been received that the *Cyclops* after being temporarily repaired, which it is expected will take from one to two weeks to effect, will be able to take on her cargo to Hongkong. It is not, however, possible to give any definite information as to the date upon which she may be expected to arrive here until repairs are effected.

NATIONAL BANK OF CHINA, LD.

ANNUAL MEETING.

The annual meeting of shareholders of the National Bank of China, Ltd., was held at the offices of the Bank at noon to-day. Mr. C. E. Evans was in the chair. There were present:—Messrs. Ellis Kadoorie, H. Pinckney, A. V. Apar, P. Davidson, Sin Tak-fan, Leung Pak Leung, Lau Wing Cheung, Chang Suk Ping, Lau In Cheung, A. R. Lowe and P. Loureiro (acting manager).

The Acting Manager having read the notice of the meeting,

The Chairman said:—I take this opportunity to state that in my opinion the time has nearly arrived when the shareholders should be consulted and their views ascertained as to whether the Bank should be wound up or carried on in what manner. The better plan will, I think, be to lay a proposition before the shareholders either by circular or at a general meeting.

Mr. Pinckney said that, although a small shareholder himself, he was asked by a London shareholder to look after his interest and that, in his opinion, the best thing to be done is to wind the Bank up. If they were not to carry on regular banking business and exchange, as to his knowledge the Bank had often refused profitable business owing to the lack of up to capital.

Mr. A. V. Apar supported the last speaker's expression of opinion.

The Chairman stated that shareholders' views would be obtained by circular as to whether they wished the Bank to continue or not.

The Chairman then proposed the adoption of the report and accounts.

Mr. Pinckney seconded the motion for the adoption of the report and accounts, which was carried.

On the proposition, of Mr. Ellis Kadoorie seconded by Mr. A. V. Apar, Messrs. Lowe, Bingham and Matthews were re-elected auditors.

That concluded the business of the meeting.

THE REPORT.

The report is as follows:—

Gentlemen,—The directors have now the pleasure to submit to you the accounts and balance sheet for year ending 31st December, 1909.

The gross profits, including \$30,552.57 brought forward from last year, are \$1,79,938.12, which, after deducting all charges, leave a net profit of \$134,667.73, which the directors propose to deal with as follows:—

Place to Reserve Fund \$100,000 and carry forward balance of \$34,667.73 to next account.

Mr. C. E. Evans has been appointed managing director.

The accounts at head office have been audited by Mr. A. R. Lowe, Chartered Accountant, and Mr. E. A. M. Williams, A.S.A. (of the firm of Messrs. Lowe, Bingham and Matthews).

Messrs. Deloitte, Pender, Griffiths and Co., Chartered Accountants, audited the London accounts to 30th November, 1909.

Your Obedient Servant,

C. E. EVANS,
Chairman.

Hongkong, 22nd January, 1910.

BALANCE SHEET 31ST DECEMBER, 1909.

Liabilities.

Authorized capital:—

99,925 ordinary shares of £7 each £699,475

Issue capital (at 1s. 8d. to the £):—

40,453 ordinary shares of £7 each, £283,171.10

Capital reserve fund 48,118.34

Reserve fund 300,000.00

Notes in circulation 57,115.60

Fixed deposits and current accounts 760,081.34

Bills for collection and Branch balances 478,800.14

Drafts, acceptances and endorsements (Bills discounted) 1,936.75

Balance of profit and loss account 134,667.73

\$4,693,134.10

Assets.

Cash on hand and at Bankers \$307,937.66

Money at call and at short notice 34,573.79

Foreign Government and other securities 54,844.61

Bills receivable, loans and advances 3,993,676.54

Bills for collection, receivable and Branch balances 333,007.70

\$4,693,134.30

PROFIT AND LOSS ACCOUNT.

Year Ending 31st December, 1909.

Charges, directors' fees, salaries, etc. \$65,431.39

Amount to be transferred to reserve fund \$100,000.00

Balance to be carried forward 34,667.73

\$199,598.12

Balance brought forward from last year 30,552.57

Gross earnings for the year ending 31st December, 1909, after providing for all bad and doubtful debts 169,045.55

\$199,598.12

ON 1ST JANUARY, 1910, THE CAPITAL AND RESERVE FUNDS WILL STAND AS FOLLOWS:—

Capital at 1s. 8d. to the £ 241,718.00 \$2,261,600.00

Capital reserve fund (at 1s. 8d. to the £) 40,099.17 381,118.34

Reserve fund (at 1s. 8d. to the £) 35,895.68 400,000.00

\$2,828,568.31 \$3,352,718.34

EXTRAORDINARY GENERAL MEETING.

An extraordinary general meeting was subsequently held, the same shareholders as above

being present with the addition of Messrs. I. Gourlay and Chan Ki Pan, who the subject of resolution was proposed by the Chairman:—

1. That Articles 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123 and 124 of the Articles of Association be struck out and cancelled.

Mr. Pinckney asked that if they had made up their mind to wind up the Company what was the use in spending money to have the articles altered.

The Chairman replied that nothing had been settled with regard to the winding up. The shareholders were to be asked for their opinion on the matter. The alteration of the articles would effect a saving of some \$6,000.

Mr. Pinckney—These alterations will facilitate the winding up?

The Chairman said they would very much facilitate the winding up. He had already taken steps to cut down all unnecessary expenses and the directors were to receive no fees. If the shareholders considered it best that the Company should be wound up then they would do so and while the Chinese Commercial Co. owned a lot of the shares he wished them to understand that they were not compelling them to wind up, although they were strongly in favour of doing so.

Mr. Pinckney—Will you give the London shareholders due notice?

The Chairman—About three months' notice. Mr. Sin Tak Fan seconded and the motion was carried.

The Chairman proposed the following resolution:—

2. That Articles 89, 93 and 154 of the Articles of Association be amended by striking out in Article 89 the 5th, 6th, 7th, 8th, 9th, 10th, 11th, 12th, 13th and last lines of such Article and by striking out in Article 93 the word "ten" and substituting the word "there" therefor and by striking out in Article 154 the words "in London" and the words "or Committee" wherever they shall occur in such Article.

Mr. Apar seconded and the motion was carried.

The Chairman—That is all the business, gentlemen.

HONGKONG ICE COMPANY, LIMITED.

ANNUAL MEETING.

The twenty-ninth ordinary annual meeting of shareholders in the Hongkong Ice Co., Ltd., was held at the offices of the general managers, this afternoon, to receive a statement of the company's account to 31st December, 1909, and the report of the general managers. The Hon. Mr. W. J. Gresson took the chair. There were present:—Messrs. Ho Fook, Lo Cheung Shui, J. Barton, A. Rodger, Duncan Clark, U. L. Maxwell (secretary), and G. K. Haxton (manager).

The Secretary having read the notice convening the meeting,

The Chairman said:—Gentlemen,—If you approve, we will consider the report and accounts as read. At our last annual meeting I referred to and warned you that we had to face opposition, and as you will see from the figures before you, the competition met with during the year has very materially reduced our earnings, and is an evident indication that ice can be manufactured with but little profit when sold at half a cent per pound, the price we were accepting during the busiest months of the year. Our sales of ice were less by tons 1,038 and our receipts from this source show a decrease of \$80,000. The revenue derived from cold storage is some \$7,700 higher. Among your assets you will notice that the amount invested on mortgage is less, while that on Bank deposit has increased. This is due to the repayment of a mortgage which we have not succeeded in reinvesting in the same manner and explains the small difference in interest. Our expenditure I am pleased to say shows a saving of about \$4,000. Your managers reports that property and machinery have been maintained in first rate order. I trust, gentlemen, that you approve of the appropriation of the profits recommended, and if there are no questions I will move that the report and accounts be accepted and passed.

There being no questions.

The Chairman moved the adoption of the report and accounts.

Mr. H. W. Looker seconded.

Motion carried *unanimously*.

Mr. Duncan Clark moved, and Mr. J. Barton seconded, that Mr. A. R. Lowe be re-elected auditor for the ensuing year.

Agreed.

The Chairman:—That is all the business, gentlemen. Thank you for your attendance. Dividend warrants will be ready on Monday. The proceedings then terminated.

LOCAL AND GENERAL.

A European woman was fined \$25 at the Magistrate's this morning for soliciting in the public street.

His Excellency the Governor has been pleased to recognise Mr. Gaston E. Liebert as Vice-Consul for Spain at Hongkong.

It is notified in the *Gazette* that a memorial of re-entry by the Crown of Shantwan Lot No. 285 has been registered according to law.

VICEROY Hsi Liang and Governor Chen Chao-chang have telegraphed to the Throne reporting that they have jointly tried Hsiung Cheng-chi, who admitted his guilt in the Anking mutiny, and that they have telegraphed to the Governor in Anshui, asking him to send a deputy to Kifu to identify the prisoner, who will be executed on the 1st, after identification.

IN BANKRUPTCY JURISDICTION.

CANTON ENTERPRISE THAT FELL THROUGH.

The Bankruptcy Court sat this morning and dealt with a number of cases. One of the matters before the Acting Chief Justice, Hon. Mr. W. Reed-Davies, K.C., was the bankruptcy of Albert Abraham, a clerk in the employ of the Hongkong and China Gas Company, Limited, who applied to be adjudged bankrupt.

Examined by Mr. A. G. M. Fletcher, Deputy Official Receiver, debtor stated that some time ago, he started a gas company at Canton in conjunction with a number of friends. He borrowed \$8,000 for the purpose but the concern fell through and was a dead loss. None of the money had since been repaid. His father died in 1882 and did not leave a will. The property was not administered and was taken possession of by his mother. About ten years ago, the property was worth \$15,000. At present he had no other means except his salary of \$140 a month and some furniture.

At this point, the creditors present in the Court-room were asked if they wished to ask any questions.

A Chinese amah stated that the debtor owed her the sum of \$900, due partly under a promissory note and partly under the rules of the Money Loan Association.

His Lordship—Do you owe this money?—Yes.

What for?—I took the money to Canton at the time of my mother's death.

Proceeding, debtor stated that he left the matter in his Lordship's hands.

An Indian money-lender then stepped forward.

Is it not true that your wives are still borrowing money?—No.

The examination was then closed.

HONGKONG HOCKEY CHALLENGE CUP.

BOYS' OWN CLUB VS UNITED SERVICE.

Yesterday afternoon the B.O.C. met the United Service in the second round of the above competition. The match was a fast one, the Boys playing a good game, although they lost by the small margin of 4 goals to 2. If they had only had luck yesterday, the result might have been reversed. Half of the B.O.C. team were crippled when the game ended. At the start the Boys had only eight men, and within ten minutes two others tumbled up. They played with ten men for about half an hour before the eleventh man entered the field. Reserves were down, but the Captain refused to put them in as he preferred to play with ten men and wait for the eleventh, which was considered a big mistake. In other words, if that had been his unalterable opinion, why should reserves be called down at all.

The B.O.C. team was:—H. J. White (Goal) A. A. Carvalho and A. P. Storrie (Backs); V. Abbas, P. Murry and A. S. Ellis (Halfbacks); I. E. Chunyui, R. A. Carvalho, W. N. Edwards, H. W. Peterson and I. L. Goldenberg (Forwards).

Telegrams.

"HONGKONG TELEGRAPH" SERVICE.

CHINESE BONDS.

RISE IN LONDON.

[By arrangement.]

Tokio, 26th February.

The Chinese four and a half per cent. Foreign Loan has risen to £102.85 in London.

[Note.—This Loan was issued in 1898 to the amount of £6,000,000 when China had to raise funds to pay Japan for the war indemnity. The issue price was £81 at 4 1/2 per cent. interest. British and German capital was interested and Sir Robert Hart represented the Peking Government in carrying out the negotiations for this loan.—Ed. H.K.T.]

LEGATION GUARDS.

MEETING OF MINISTERS.

[By courtesy of the "Sheung Po."]

Peking, 24th February.

The Foreign Ministers in Peking have decided to hold a conference to discuss the question of the withdrawal of the Legation Guards and their substitution by Chinese troops.

CHINESE LEGATIONS.

QUESTION OF ALLOWANCE.

[By courtesy of the "Sheung Po."]

Peking, 24th February.

Finding the allowances granted to Chinese Ministers accredited to foreign countries insufficient, the Wai-wu has memorialized the Throne for an increased grant.

SIR ROBERT HART.

CANNOT RETURN TO CHINA.

[By courtesy of the "Sheung Po."]

24th February.

The Inspector General of Customs cannot return to China at once as he is said to be suffering from paralysis.

NAVY FOR CHINA.

PRINCE SHUN'S MEMORIAL.

[By courtesy of the "Sheung Po."]

Peking, 25th February.

Prince Shun Pui-lap, the Naval Commissioner, has memorialized the Throne that, without a Navy, the country cannot be established on a solid foundation and that every difficulty should be overcome in an effort to reorganise the Navy.

CANTON LAY BY DAY.

MEMORIAL TABLET.

[From Our Own Correspondent.]

Canton, 25th February.

The Canton Mint was founded under the auspices of the late Grand Councillor, H.E. Chang Chih Tung, when he was Viceroy in Canton. In recognition of the late founder's services and in remembrance of him, a tablet will be erected to-morrow at the office of the Mint, when the Viceroy and other officials will be present to offer their respects before the tablet.

SALT COMMISSIONER.

Ting Nai Yeung, then K'wangtung Salt Commissioner who was permitted to resign from his post, left here on the 24th instant for Hongkong en route to the Capital to have an audience with the Throne.

VILLAGE ROBBERY.

On the 9th day of this moon a gang of robbers entered the Ho Chiu village, in the Pao Yu district, and ransacked several houses. A large quantity of booty, to the value of several thousand dollars, was carried away by the robbers. A man named Chan, who is a merchant in Hongkong and happened to be home at the time, was also taken away by the robbers. The occurrence has since been reported to the Pao Yu magistrate.

H.E. the Viceroy will proceed personally, on the 1st March next, to the Government Treasury to check the official accounts.

TAOTAI OF CONSTITUTIONALITY.

Ko Kuo Cheung, the present Taotai of Constitutionality in Canton, was yesterday in receipt of a telegram from his native home informing him of the death of his mother. According to Chinese official custom, Ko Kuo Cheung has to resign his post to go into mourning. The Viceroy proposes to appoint Taotai Chang Wing to fill the post thus vacated.

WATERWORKS COMPANY.

The Canton Waterworks Company has advertised offering an additional share issue of 25,000 shares; subscription lists will be opened for application from the first day of the second moon.

NOTES BY THE WAY.

THE OUTLOOK.

It is encouraging to learn from the lips of no meaner authority than the Chairman of the Hongkong and Shanghai Bank that the depressed trade of the last five years is at last beginning to show distinct signs of a revival. The advent of the long-expected turn of the tide of which we have heard so much of late has proved itself such an elusive customer and has preferred to remain in the background for such a long period, with little or no signs of an appearance, that it has come to be regarded in the nature of an El Dorado beyond attainment. There are some people who would argue that optimism is all very well in its way; but I am firmly convinced that the Chairman of the Hongkong Bank along with a goodly number of prominent business-men who take a hopeful view of the future are not deluded in their sanguine reflections solely by optimistic motives but have their hopes based on real solid foundations, which are daily becoming more and more apparent. Besides, even if their cheerful forecasts are not justified by facts, one must remember that if optimism is useless and futile, pessimism is worse.

PRIVATE versus GOVERNMENT ENTERPRISE.—The handsome erection in Queen's Road which will serve as an extension to the Hongkong Hotel just in process of completion offers a strange contrast to the new Law Courts in the matter of rapid completion. The private building has sprung up to the public view almost after the fashion of Jack-in-the-box while in contrast to this the Lejaichai manner in which the contractors carried on the work on the Law Courts at one time bade fair to remind one of the Greek Kalends. But it is useless to complain.

ORIENTAL HUMOUR.—In that strange quality known as unconscious humour, the Oriental truly excels. In the acts of subtlety and finesse, the people of the East, be he a Celestial or a native of historic Hindustan, are undoubtedly past masters. In truth, the Oriental is a living enigma, the mysteries of which it would be difficult to fathom. In the usually dull and prosaic atmosphere of the Supreme Court the other day, a spate of true Oriental humour was provided such as seldom occurs in the course of criminal trials. One little fellow on being asked whether he had not said he was a nephew of a certain dame, naively replied that he had said nothing of the kind but admitted having said that the lady in question was his aunt. Another witness of more mature years was sure of the truth of a certain statement he had made by 75 per cent. only and no more. But the plump, dear reader, I reserve for the last and the honour goes to a woman. The lady in question, who at first sight appeared incapable of putting two and two together, was asked by a sceptical jury how it was possible for a man to hold a knife, a revolver and a torch simultaneously. With true Oriental simplicity, the woman replied that the knife was held between two fingers of one hand, the revolver between the thumb and forefinger of the same hand and the torch was held in the other hand. Smacks of the busy Irishman who said that he once took his mid-day meal with a pen in one hand and a revolver in the other. It even beats the farcical situation created by the prisoner who calmly asked the Chief Justice as he knew nothing of the crime with which he was charged, would his Lordship cause the real culprit to be arrested?

THE CANTON RIOTS.

What strange freak has entered the heads of our neighbours the Cantonese that they should have given rise to a miniature massacre? As everybody is aware, the tranquillity of the peaceful city of Canton was rudely disturbed the other day by a series of riots and the cause of the whole trouble was a trivial discussion between a soldier and a policeman. The sum total of the good does seems to have been the summary decapitation of about a dozen persons. It was ever thus with Chinese officialdom.

THE STATE OF OUR STREETS.

The good people at Calcutta have been busy themselves in connection with a new method of treating roads to render them dustless. Fortunately, we have not to combat this evil for the simple reason that none exists but we might with advantage improve the condition of our streets in rainy weather. Experience has shown that whenever Jupiter Pluvius greets the Colony, the streets become covered with nice soft slush on which no respectable footman would care to tread. Perhaps our friend the Government Analyst will come to our succour. I notice that he has compiled an elaborate and comprehensive paper on the subject of opium which was laid on the table at the meeting of the Legislative Council the other day. If he were to invent a chemical mixture which could render the roads more respectable in rainy weather than they are at present, I can assure him that he would be conferring a great boon on the public and earn the heart-felt gratitude of a much-maligned population.

PARLIAMENTARY TOPICS.

Now that all the members of Parliament have been returned to Westminster, it is interesting to note the sudden change from raucous strife to a more or less calm serenity in the political world. Some enthusiastic individuals who dabble in politics declare that the people will make short shrift of the present Government and such men as Mr. Balfour and Mr. Asquith will still a lot of explosives to spare on their pet subjects. If occasion arises for the present Parliament to be dissolved within a year, then another period of post-parturition will be ushered in, the more serious results of which it would be difficult to forecast.

CASUAL CRITIC.

This Edward Medal for courage in saving, or attempting to save, life in mines or quarries, will also in future be awarded to those of His Majesty's subjects who, in course of industrial employment, endanger their own lives in saving, or endeavouring to save, the lives of others from perils incurred in connection with such employment.

COMMERCIAL.

SHARE MARKET.

Reviewing the share business for the week, Messrs. E. S. Kadoorie and Co. wrote yesterday afternoon:—

The week has been a busy one in local shares—a smart rise having occurred in Hongkong Docks, Sugars, and Hotels—several other stocks having received a fair amount of attention.

The market generally has been more cheerful than for some time past.

Rubbers have experienced a sensational rise all round. London reports an excited market and Singapore prices betoken the same condition of affairs there. The rapid change in prices makes dealing very difficult.

Banks.—Hongkong and Shanghai Banks continue quiet and are obtainable at \$960 ex the dividend and bonus amounting to £3.5/- paid on the 19th inst at exchange of 1/98 viz \$35.11. The price in London dropped to £90.5/- but has since improved to £90.15/-.

Nationalists continue in demand at \$73.

Marine Insurances.—Cantons are inquired for at \$150 with no sellers except at an advance. North Chinas are slightly firmer and can be placed at Tls. 114, while Yangtzes are still obtainable at \$230. Unions have been in demand at \$910.

Fire Insurances.—China Fires are rather weaker, with sellers at \$117, and Hongkong Fires at \$354.

Shipping.—Hongkong, Canton and Macao Steamboats may still be had at \$301. Indo-Chinas are ruling firm with buyers at \$63 and in the North at Tls. 47. Shell Transports have been bought from London in fair lots and sales have taken place as high as 79/-; China Manillas and Douglases have not been dealt in during the week.

Refineries.—China Sugars have further strengthened to \$166 and a fair demand for forward shares has set in at equivalent rates. Luxons have also experienced a sharp rise and have been taken off the market at \$30, the general opinion being that they will greatly benefit by reported additions to the plant.

Perak Sugars have improved to Tls. 505, at which they close firm.

Mining.—Headwaters are asked for both here and in Manila at Ps. 10. Raubs are offering at \$5 without inducing buyers. Chinese Engineerings are on offer at Tls. 181.

Docks, Wharves and Godowns.—Hongkong and Whampoa Docks have rapidly risen to \$70 with very few shares changing hands. The advance is due to rumours of an impending arrangement with Taikoo Docks. Shaghai Docks have declined to Tls. 80, at which there are sellers, while Hongkong Wharves are steady at Tls. 127.

Land, Hotels and Buildings.—The demand for Hongkong Hotels still continues and buyers offer \$100 for the old and \$70 for the new shares. Hongkong Lands have been the medium of a fair business and sales have taken place at \$99, \$74 and \$98, closing with buyers at the latter rate. Humphreys Estates can be placed at \$74 after sales. Kowloon Lands can probably be placed at \$174 ex the dividend of \$14.

Cotton Mills.—Hongkong Cottons continue on offer at \$6. Ewos are firm with buyers at Tls. 131. According to latest mail advices from Shanghai other Northern Cotton Mills are as follows:—Internationals Tls. 66, Law Kung Mows Tls. 77, and Soychees Tls. 380.

Miscellaneous.—China Light and Powers are a shade easier with a few shares offering at \$74. Green Islands have been in good demand at \$74. Dairy Farms have also improved and can be placed at \$12. South China Morning Posts are firm at \$25. China Borneos have weakened to 5. Hongkong Electrics are at \$204. Langkats are firm at Tls. 1040. Sumatras are easier at Tls. 148.

Rubbers.—Allagars have changed hands during the week at 6/6 and 7/- closing firm. Anglo Malays have found buyers at various rates up to 15/6 and at the close market is firm. Balgownies are quoted at \$145 (Straits). Damansaras have experienced a sharp rise and after sales at 130/6 are wanted at 142/6. Goldondas are a firm market at 100/- and Highlands and Lowlands at 125/- after sales of the latter at 112/6 and 126/-.

Kamunings have been sold at 8/- premium, and have further inquiries. Kuala Lumpurs have strengthened and after sales at various rates from 147/6 are in favour at 165/-.

Ledburys have improved considerably and close firm at 95/-.

Sagars have risen to 197/6. Sandycrofts, after sales at \$19 (Straits), are wanted at \$30.

Sungei Kapars are strong at 37/6 and Sungei Choas at 8/6. Shellfords were sold during the week at 47/6 and at the close are firm at 57/6.

Eastern Internationals have been the medium of a fair business during the week and as high as 18/6 premium has been offered. Pajamas were sold locally at \$15 (Straits) but the market closes firm with no shares offering.

Sales of Beaufort Borneos have been effected at 12 1/2 premium and Tandjongs at 50/- premium. Pegohs have changed hands at \$364 and Indragiris at \$364. Cheras have been done at \$15 (Straits). Federated Selangors have made a sensational jump from 126/6 to 250/- and close steady at the latter rate.

Exchange.—The Bank's selling rate in London is 1/6 1/2 on demand. The T/T rate on Shanghai is 744.

A Dutch financial journal, the *Nederlandsche Financier*, in commenting on the rubber cultivation, estimates that, in 1914, the output will be so large from plantations that the supply will far exceed the demand. Granting that the resulting fall in prices will increase consumption, yet the margin of profit will shrink considerably. Those who profit most by rubber now are the persons who leave it to others to cultivate the article. They, themselves, only part with their land at high rates to newly established rubber companies. Instances are given of directors in Dutch rubber companies who have nothing to do personally with growing the article, but who profit by it through selling land which they cannot turn to any other use.

A FORTUNE-TELLER'S DOWNFALL.

TRIED TO DUPE A WOMAN BUT FAILED.

Before Mr. E. R. Hallifax, First Police Magistrate, in the Police Court this morning, Detective-Sergeant Terrett related a story which served to illustrate the trusting credulity of ignorant Chinese in the power of alleged fortune-tellers who are, however, nothing more or less than brazen-faced impostors. It appears that the complainant, a woman, missed on Thursday last three of her jackets and was mounfully contemplating her loss when the defendant, a member of her own sex, came to her and asked her the nature of her trouble. On being told that she had lost some jackets, the defendant told her not to be downcast. As the articles had been stolen, they were doubtless reposing at the moment in a pawn-broker's establishment and she would be able to recover the pawn-ticket by one o'clock on the following day. The defendant further stated that she would have to consult her joss and find out where the pawn-ticket was concealed. When the complainant repaired to the cubicle of her benefactress the next day, she was instructed to get some joss-sticks, candles and a cup of clear water. She was then told to prick her finger with a needle, mingle some of her blood in the water, close her eyes and think. On opening her eyes, she beheld a quantity of ashes deposited at the side of the cup. She was told by the fortune-teller that the ashes pointed in the direction of the cook-house and sure enough they did. Both the ladies naturally repaired to the kitchen. On entering the cook-house, the fortune-teller approached three chatties which were placed face down in various parts of the cook-room. Complainant was told to lift up the first chatty and that she would find the pawn-ticket underneath. She did so but found nothing. She was then told to lift up the second receptacle but again found nothing. On lifting up the third chatty, however, the woman was able to place her hands on the document. Instead of falling on the complainant's neck and calling her by endearing terms, the woman made a beeline to the Central Police Station and informed Sergeant Terrett of the miracle. She appeared before Mr. E. R. Hallifax at the Magistracy this morning and was given one month's imprisonment, which should greatly temper her proclivities in the direction of fortune-telling.

ON A DESERT ISLAND.

A GRIM DISCOVERY.

The crew of the London-owned sailing vessel *Decan*, wrecked in the vicinity of Cape Horn in December, told a story of terrible privations on arrival at Liverpool on 24th ult.

The vessel, which struck an uninhabited island, went to pieces, and disappeared in fifteen minutes. The crew landed on the island, where they remained eleven days.

The only shelter they had from rain, hail, and snow was a tent made out of a piece of the *Decan's* sail. A few tins of meat and biscuits were saved from the vessel, but the provisions quickly gave out, and the poor fellows lived for most of the time on mosses and shellfish.

In their search for the food they came across human skeletons, in front of which was a heap of mussel shells, pointing to the fact that previous shipwrecked mariners had perished.

Subsequently a whale cutter picked up the crew of the *Decan* and landed them at Punta Arenas, from whence they were shipped to Liverpool.

Events Coming.

Saturday, 26th February.

Phoenix Club Smoking Concert, 9 p.m.
Theatre Royal, Mignon de Beauville "Baré Foot Dancer," 9.30 p.m.

Monday, 28th February.

Geo. P. Lammet, Auction sale of Furniture, 5 Lochiel Terrace, (Kowloon), 2.45 p.m.

Tuesday, 1st March.

Diocesan School re-open.
Hughes and Hough, Auction sale of Furniture, 11 a.m.
Organ Recital, at St. John's Cathedral, 5.30 p.m.

Saturday, 5th March.

Canton Regatta.
Buff's Regimental Race Meeting, Race Course.
Hughes and Hough, Auction sale of Japanese Curios, 2.30 p.m.

Sunday, 6th March.

Volunteers Church Parade.

Monday, 7th March.

Union Waterboat Co., Ltd., Annual Meeting at the Office of Messrs. Dodwell & Co., Ltd., 3 p.m.

Wednesday, 9th March.

Hongkong Fire Insurance Company, Ltd., Annual Meeting, at the offices of Messrs. Jardine, Matheson & Co., Ltd., 12 o'clock Noon.

Thursday, 10th March.

China Fire Insurance Company, Limited, Annual Meeting, at 3, Queen's Road Central, Noon.

Friday, 11th March.

Institution of Engineers and Shipbuilders of Hongkong, Annual Dinner, at Hongkong Hotel, 8 p.m.

Saturday, 12th March.

Hongkong Regatta.
Boxing "Bill Lewis" vs "Battling Simms," City Hall.

Saturday, 19th March.

Hongkong Volunteer Corps, Annual Inspection by H. E. Major-General Broadwood.

To-day's Advertisement.

"SHIRE" LINE OF STEAMERS, LIMITED.

NOTICE TO CONSIGNEES. FROM EUROPE.

THE Company's Steamship

"FLINTSHIRE."

having arrived from the above Ports, Consignees of Cargo are hereby informed that their Goods are being landed and placed at their risk in the Hongkong and Kowloon Wharf and Godown Co.'s hazardous and/or extra hazardous Godowns at Kowloon, where each consignment will be sorted out mark by mark, and delivery can be obtained as soon as the goods are landed.

Goods not cleared by the 3rd March, at 6 a.m., will be subject to rent.

No Fire Insurance will be effected by us in any case whatever.

All damaged packages must be left in Godown, where they will be examined at 9.30 a.m. on the 3rd March. No claims will be admitted after Goods have left the Godown nor will they be recognized if presented after 10 days of the vessel's arrival here.

Optional Goods will be landed here unless instructions are given to the contrary.

JARDINE, MATHESON & Co., Ltd. Agents.

Hongkong, 25th February, 1910.

SHIPPING AND MAILS.

MAILS DUE.

American (China) 1st prox.
French (Tonkin) 1st prox.
English (Macdonald) 2nd prox., 7 a.m.
Canadian (Empress of Japan) 4th prox.
Indian (Kutsum) 5th prox.
German (Prinz Sigismund) 8th prox.
Indian (Lalrang) 10th prox.

The P. M. S. S. Co.'s s.s. *Mongolia* arrived at San Francisco on 24th inst.

The P. M. S. S. Co.'s s.s. *China* will arrive at this port on 1st prox., at 8 a.m.

The s.s. *Rubi* left Manila on 16th inst., and is due here on 28th inst., at 6 p.m.

The C. P. R. Co.'s s.s. *Montezuma* sailed from Yokohama for Vancouver on 25th inst., at 3 p.m.

The O. S. K. s.s. *Seville Maru* sailed hence for Tacoma via ports on 21st ult., arrived at Tacoma on 22nd inst.

The T. C. S. N. Co.'s s.s. *Kutsum* from Calcutta and the Straits left Singapore for this port on 24th inst.

The P. & O. S. N. Co.'s s.s. *Palma* left Singapore for this port on 25th inst., at 1 p.m., and is due here on 3rd prox., at 6 a.m.

The N. Y. K. s.s. *Kaga Maru*, European Line, left Shanghai for this port on 25th inst., and is expected here on 28th inst.

The N. Y. K. s.s. *Tosa Maru*, Bombay Line, left Singapore for this port on 22nd inst., and is expected here on 28th inst.

The P. M. S. S. Co.'s s.s. *Manchuria* sailed from Yokohama on 27th inst., en route to Hongkong. She is due to arrive here on 7th prox.

The N. Y. K. s.s. *Kaga Maru*, European Line, left Shanghai for this port on 25th inst., and is expected here on 28th inst., a.m.

The N. Y. K. s.s. *Yokohama Maru*, Bombay Line, left Bombay for this port via Singapore on 25th inst., and is expected here on 15th prox.

The P. & O. S. N. Co.'s s.s. *Macdonald* left Singapore for this port on 25th inst., at 4.30 p.m., with the outward English Mails and is due here on 2nd prox., at 7 a.m.

SALON-CINEMA THEATRE,

WYNDHAM (FLOWER) STREET, OPPOSITE GENERAL POST OFFICE.

FIRST APPEARANCE IN HONGKONG

OF

Mr. CARL WALLNER, Whistler and Comedian.

Miss ADA KING

AND

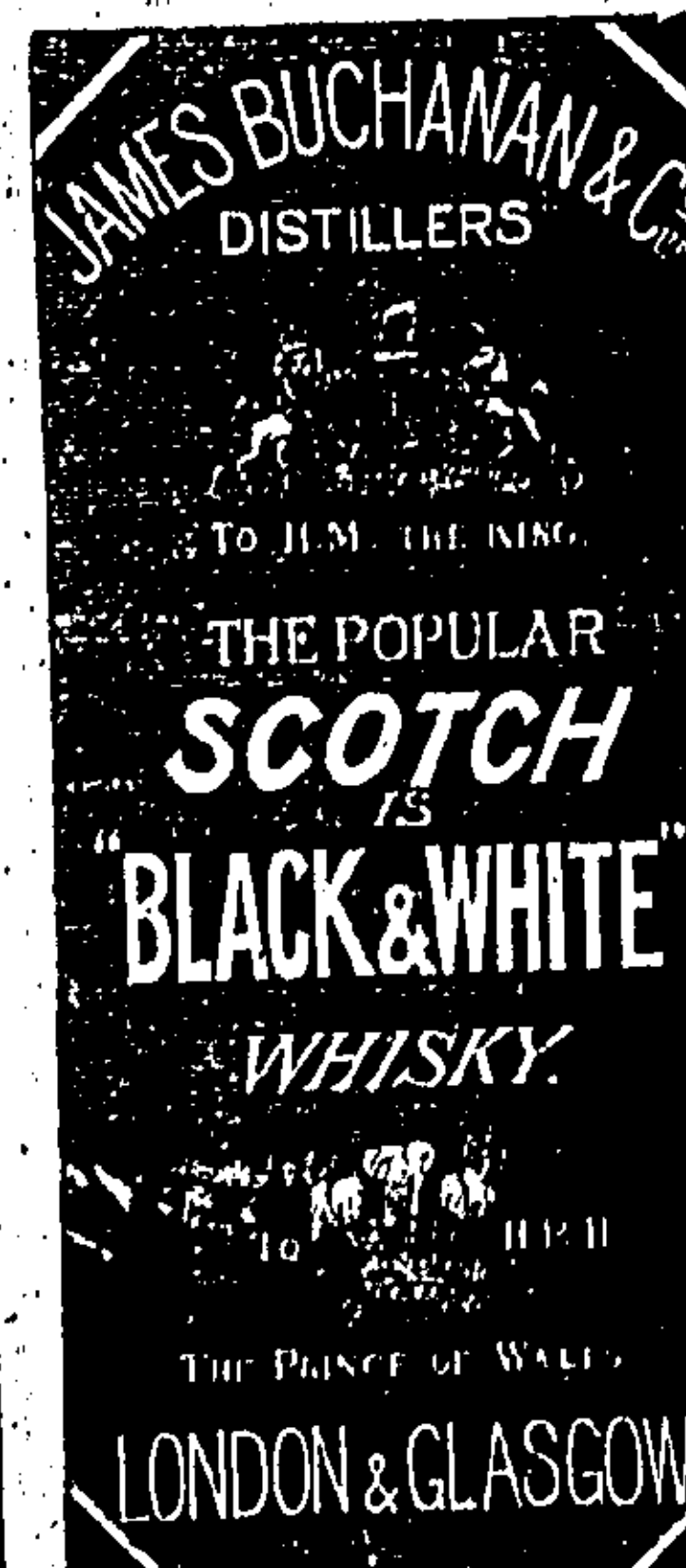
Miss RUBY CRYSTAL

IN THEIR NEW REPERTOIRE.

EXCELLENT FILMS. ORCHESTRA IN ATTENDANCE, DAILY CHANGE OF PROGRAMME, COMPLETE CHANGE TWICE A WEEK, MONDAY AND FRIDAY, DAILY TWO PERFORMANCES.

First commences: 6.30 half-price. Second commences 9.15.

MATINEES EVERY SATURDAY and SUNDAY 4 p.m. Half-price.
Hongkong, 19th February, 1910.



THIS POPULAR WHISKY

to be had from

ALL WINE

MERCHANTS

and

DEALERS.

Sole Agents—

H. PRICE & CO., LD.,

WINE MERCHANTS,

12, Queen's Road.

Telephone 335.

Hongkong, 25th February, 1910.

1944

SHARE QUOTATIONS.

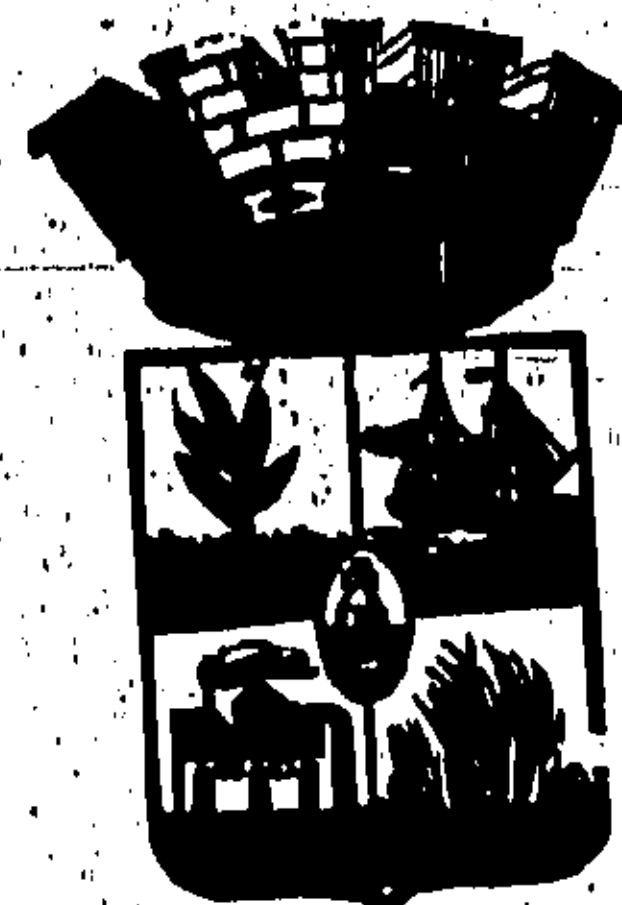
Supplied by Messrs. E. S. KAPOORIN & Co. Corrected to noon; later alterations given under "Commercial Intelligence," page 5.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	POSITION AS PER LAST REPORT	LAST DIVIDEND.	APPROXIMATE PERCENTAGE BASED ON LAST YEAR'S DIV.	CLOSING QUOTATIONS.
				RESERVE.	AT WORKING ACCOUNT.		
BANKS.							
Hongkong & Shanghai Banking Corporation	120,000	\$125	\$125	\$1,500,000 \$1,510,000 \$150,000	\$2,001,819	Interim of £1 for account 1909 @ ex 1/9 = \$12.72	4 % \$50 sellers London £88.10
National Bank of China, Limited	90,000	7	6	\$4,000 \$2,000	\$30,552	\$2 (London 3/6) for 1909	\$73 buyers
MARINE INSURANCES.							
Union Insurance Office, Limited	10,000	\$250	\$50	\$1,500,000 \$1,510,000 \$150,000	none	\$10 for 1908	7 % \$150 buyers
North China Insurance Company, Limited	10,000	15	15	Tls. 22,000 Tls. 22,250 Tls. 240,000	Tls. 207,573	Final of 7/6 making 15/- for 1908	Tls. 174 buyers
Union Insurance Society of Canton, Limited	12,400	\$150	\$100	\$1,000,000 \$1,010,000 \$100,000	\$2,404,907	Final of \$17 making \$27 for 1907 and interim of \$30 for 1908	12 % \$910
Yangtze Insurance Association, Limited	12,000	\$100	\$60	\$1,000,000 \$1,010,000 \$100,000	\$707,637	\$12 and bonus \$3 for 1907	7 % \$230 buyers
FIRE.							
China Fire Insurance Company, Limited	70,000	\$100	\$30	\$1,000,000 \$1,010,000 \$100,000	\$375,341	\$6 and bonus \$2 for 1907	7 % \$117 sellers
Hongkong Fire Insurance Company, Limited	8,000	\$250	\$50	\$1,431,173	\$368,711	\$27 for 1907	7 1/2 % \$162 sellers
SHIPPING.							
China and Manila Steamship Company, Limited	30,000	\$25	\$15	\$9,000 \$9,000 \$900,000	\$1,035	\$1 for 1906	\$8 sellers
Douglas Steamship Company, Limited	20,000	\$50	\$30	\$1,000,000 \$1,010,000 \$100,000	NIL	\$1 for year ending 30.6.1908	\$32 sellers
Hongkong, Canton & Macao Steamboat Co., Ltd.	80,000	\$15	\$15	\$617,500 \$1,010,000 \$100,000	\$10,766	Final of \$14 for account 1910	7 1/2 % \$504 ex div.
Indo-China Steam Navigation Co., Ltd. (Preferred)	60,000	45	45	\$1,000,000 \$1,010,000 \$100,000	\$13,755	6/- for 1907 on Preference shares only @ ex 1/9 11/16 = 53.154	\$63 buyers
Do. (Deferred)	60,000	45	45	\$1,000,000 \$1,010,000 \$100,000	\$68,817	3rd in. of 2/- per sh. (comp. No. 12) making in all 4/- for 1908 & interim of 1/- for ac. '09	75/- buyers
"Shell" Transport and Trading Company, Limited	2,000,000	41	41	\$1,000,000 \$1,010,000 \$100,000	\$2,121	\$1.00 for year ending 10.4.1909	4 1/2 % \$26
"Star" Ferry Company, Limited	10,000	\$10	\$5	\$48,000			3 1/2 % \$14
REFINERIES.							
China Sugar Refining Company, Limited	20,000	\$100	\$100	\$500,000 \$500,000	Dr. \$5,858	\$5 for year ending 31.12.08	3 1/2 % \$167 buyers
Luxon Sugar Refining Company, Limited	7,000	\$1	\$100	none	Dr. \$135,893	\$5 for 1897	\$30 sales
Perak Sugar Cultivation Company, Limited	7,000	Tls. 5	Tls. 50	Tls. 100,000	Tls. 6,002	Tls. 10 for year ending 31.8.09	Tls. 505 buyers
MINING.							
Chinese Engineering and Mining Company, Ltd.	1,000,000	41	Pa. 1	\$175,000 \$175,000	Dr. 41 1/2	Final of 1/6 making 3/- for 1909	7 % Tls. 181 sellers Pa. 10 buyers
Headwaters Mining Company	60,000	Pa. 10	Pa. 10	none	none	First year	\$6 sellers
Raub Australia Gold Mining Company, Limited	50,000	41	10/10	\$4,178	Dr. 2,292	No. 12 of 1/- = 12 cents	\$6 sellers
DOCKS, WHARVES & GODOWNS.							
Fenwick (Geo.) & Co., Limited	18,000	\$25	\$25	\$12,000 \$12,000	Dr. \$7,421	\$1.75 for year ending 31.12.06	\$10
Hongkong & Kowloon Wharf and Godown Co., Ltd.	60,000	\$55	\$50	\$1,000,000 \$1,010,000 \$100,000	\$50,102	None	\$60 sellers
Hongkong and Whampoa Dock Company, Ltd.	50,000	\$50	\$50	\$1,000,000 \$1,010,000 \$100,000	\$13,755	Interim of \$14 for account 1909	\$72 buyers
Shanghai Dock and Engineering Co., Ltd.	55,700	Tls. 100	Tls. 100	Tls. 607,257 Tls. 607,257	Tls. 6,261	Interim of Tls. 21 for 1910	6 1/2 % Tls. 80 sellers
Shanghai and Hongkew Wharf Company, Limited	36,000	Tls. 120	Tls. 100	Tls. 125,000	Tls. 12,818	Final of Tls. 6 making Tls. 10 for 1908	7 % Tls. 127 sales
LANDS, HOTELS & BUILDINGS.							
Anglo-French Land Investment Co., Ltd.	25,000	Tls. 11	Tls. 100	Tls. 15,000	Tls. 4,134	Tls. 6 for year ending 29.2.09	5 1/2 % Tls. 103 sales
Central Stores, Limited	50,123	\$15	\$15	\$1,000 \$1,000	\$24,641	\$1.20 on old and 60 cents on first new issue	\$16 buyers
Hongkong Hotel Company, Limited	12,000	\$5	\$50	\$6,000 \$6,000	\$27,272	Interim of \$2.40 on old and 40 cents on new shares for account 1909	\$100 buyers
Hongkong Land Investment and Agency Co., Ltd.	8,000	\$50	\$10	\$1,000 \$1,000	\$27,272	Interim of 31/- for account 1909	\$80 new buyers
Humphreys Estate & Finance Company, Limited	150,000	\$1	\$10	\$1,000 \$1,000	\$5,471	45 cents for 1909	\$90 sellers
Kowloon Land and Building Company, Limited	6,000	\$50	\$30	none	\$219	\$2 1/2 for 1909	\$74 buyers
Shanghai Land Investment Company, Limited	78,000	Tls. 50	Tls. 50	Tls. 1,528,045 Tls. 1,528,045	Tls. 14,404	Interim of Tls. 3 for account 1909	5 % Tls. 107 s.
West Point Building Company, Limited	12,500	\$50	\$50	none	\$1,958	Final of \$1.80 for account 1909	\$43
COTTON MILLS.							
Ewo Cotton Spinning and Weaving Company, Ltd.	15,000	Tls. 50	Tls. 5	Tls. 350,000 Tls. 350,000	Tls. 10,991	Tls. 11 for year ending 31.12.09	8 1/2 % Tls. 131 buyers
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	125,000	\$10	\$1	\$1,000 \$1,000	\$9,552	50 cents for year ending 31.7.08	\$6 sellers
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	Tls. 175,000	Tls. 8,372	Tls. 7 1/2 for year ending 31.9.06	Tls. 66 sellers
Laou-kung-mow Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 100	none	Tls. 4,829	Tls. 6 for 1909	Tls. 75 sellers
Sey Chee Cotton Spinning Company, Limited	2,000	Tls. 500	Tls. 50	Tls. 1,172	Tls. 15,912	Tls. 50 for 1906	Tls. 380
MISCELLANEOUS.							
Bell's Asbestos Eastern Agency, Limited	8,604	12/6	12/6	\$1,500 \$1,500	\$648	15 % per share for 1908	\$10
China-Borneo Company, Limited	60,000	\$12	\$12	\$40,000	NIL	\$1.20 for 1908	\$104 sellers
China Light and Power Company, Limited	50,000	\$10	\$10	none	\$61,238	50 cents for year ended 28.2.06	\$61
Do. special shares	10,000	\$1	\$1	none	\$3,407	80 cents for 1909	\$81 sellers
China Provident Loan & Mortgage Company, Ltd.	125,000	\$10	\$10	\$100,000 \$100,000	\$1,890	\$1.20 for year ending 31.7.09	\$17 buyers
Dairy Farm Company, Limited	40,000	\$7 1/2	\$6	\$1,000 \$1,000	\$1,890	Interim of 35 cents for account 1909	10 1/2 % \$71 sales
Green Island Cement Company, Limited	400,000	\$10	\$10	\$1,000 \$1,000	\$3,756	8 cents for year ending 31.12.08	\$12
H. Price & Company, Limited	12,000	\$10	\$10	\$5,000	\$670	\$1 and bonus 20 cts. for year ending 29.2.09	6 % \$204 buyers
Hongkong Electric Company, Limited	60,000	\$10	\$10	none	\$5,195	Interim of \$2 for account 1909	10 1/2 % \$175 sellers
Hongkong Ice Company, Limited	5,000	\$25	\$25	\$150,000 \$150,000	\$7616	Final of \$1 making in all \$1 for 1909	8 1/2 % \$111 sellers
Hongkong Rope Manufacturing Company, Ltd.	60,000	\$10	\$10	\$20,000 \$20,000	\$8790	4th interim of Tls. 2 1/2 for 1909	Tls. 7,040 b.
Mauchappi tot Mijlo, Bosch en Landbouw exploitatie in Langkat, Limited	25,000	Gs. 100	Gs. 100	Tls. 547,500 Tls. 547,500	Tls. 316,682	80 cents on fully paid shares and 8 cents on \$1 paid shares for year ending 30.4.09	6 1/2 % \$13 sellers
Peak Tramways Company, Limited	25,000	\$10	\$10	\$10,000 \$10,000	\$1,204	None	\$130 sellers
Peak Tramways Company (new)	50,000	\$10	\$10	none	Pa. 18,640	None	\$10 buyers
Philippine Company, Limited	75,000	\$10	\$20	none		Final Tls. 5 making Tls. 8 for 1908	Tls. 148 s.
Shanghai-Sumatra Tobacco Company, Limited	30,000	Tls. 20	Tls. 20	Tls. 14,810 Tls. 14,810	Tls. 5,250	None	\$22 sellers
South China Morning Post, Limited	6,000	\$25	\$25	none	Dr. \$31,096	40 cents for year ending 31.5.09	\$41
Steam Laundry Company, Limited	20,000	\$25	\$5	none	\$172	60 cents for year ending 31.12.05	\$10 sellers
Union Waterboat Company, Limited	50,000	\$10	\$10	none	\$324	60 cents per ord. share for year ending 31.5.09	\$121 buyers
United Asbestos Oriental Agency, Limited	10,000	\$10	\$5	\$46,000	\$2,613	Final of 30 cents for 1908	6 1/2 % \$7 sellers
Watson (A.S.) & Co., Limited	90,000	\$10	\$10	\$300,000 \$300,000	\$783	Final of 30 cts. making 80 cts. for the year ended 30th June, 1906	\$3 sellers
William Powell, Limited	15,000	\$7	\$7	none		None	7 1/2 sales 25/6 sales
RUBBERS.							
Allagar Rubber Estates, Limited	750,000	2 1/2	2 1/2	none	none	Interim of 6d. for account 1909	\$145
Anglo-Malay Rubber Company, Limited (fully paid)	1,500,000	2 1/2	2 1/2	none	none	45 % interim for 1909	95/-
Balgownie Rubber Estate, Limited	20,000	\$10	\$10	\$7,400	\$11,05	2/6 for 1909	142/6
Oakfield Rubber Estate, Limited	32,050	4 1/2	4 1/2	none	\$2,220	None	100/-
Damansara (Selangor) Rubber Co.	110,000	4 1/2	4 1/2	none	none	7 1/2 and interim for 1909	\$120/- sales
Golconda Malay Rubber Co.	80,000	4 1/2	4 1/2	none	none	None	nominal
Highland & Lowland Para Rubber Co. (fully paid)	181,454	4 1/2	4 1/2	none	none	20 % for year ending 31.6.08	nominal
Do. do. (contributory)	123,545	4 1/2	4 1/2	none	none	Interim of 40 % for account 1909	nominal
Kaponging (Perak) Rubber Tin & Co.	950,000	2 1/2	2 1/2	none	none	None	nominal
Do. do. A Shares	105,000	4 1/2	4 1/2	none	none	None	nominal
Do. do. B Shares	105,000	4 1/2	4 1/2	none	none	None	nominal
Kuala Lumpur Rubber Co., Limited	180,000	4 1/2	4 1/2	none	none	None	nominal
Linggi Plantations, Limited (ordinary)	900,000	2 1/2	2 1/2	none	1.80	None	nominal
Do. do. (7 % pref.)	10,000	4 1/2	4 1/2	none	none	None	nominal
Ledbury Rubber Estates, Limited	6,000	4 1/2	4 1/2	none	none	None	nominal
Sagge Rubber Company, Limited	40,000	4 1/2	4 1/2	none	none	None	nominal
Sandycroft Rubber Company	20,000	4 1/2	4 1/2	none	none	None	nominal
Sekong Rubber Company, Limited	50,000	4 1/2	4 1/2	none	none	None	nominal
Shelford Rubber Estate, Limited	80,000	4 1/2	4 1/2	none	none	None	nominal
Singapore & Johore Rubber Company, Limited	65,000	4 1/2	4 1/2	none	none	None	nominal
Sungei Chok Rubber Estate Company, Limited	2,500	\$100	\$100	none	none	None	nominal
Sungei Kapor Rubber Company	45,000	4 1/2	4 1/2	none	none	None	nominal

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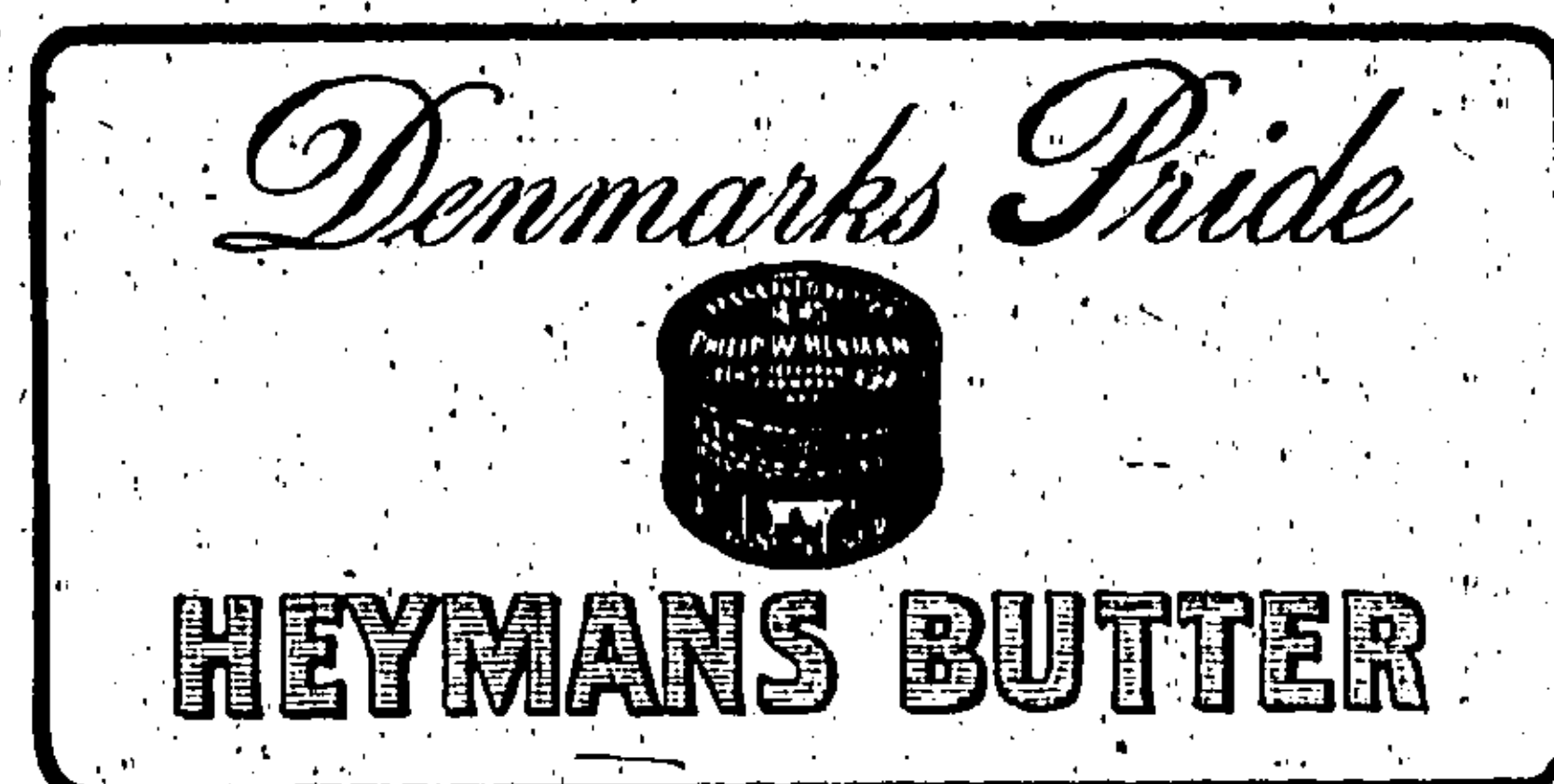
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(ESTABLISHED 1881.)

NEWSPRICES. No. 8120

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SATURDAY, FEBRUARY 26, 1910.

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The Hongkong Telegraph.

MAIL SUPPLEMENT.

ISSUED GRATIS TO SUBSCRIBERS.

HONGKONG, SATURDAY, FEBRUARY 26, 1910.

TRADE CONDITIONS IN THE ORIENT.

(19th February.)

Mr. J. M. Connell, of Messrs. Connell Bros. Co., Seattle, whose residence is in Hongkong, is Mr. A. R. Hassan, has reported to his home office on trade conditions in the Orient. From a copy of the January issue of the American Asiatic which we have been favoured, we gather that Mr. Connell is anything but optimistic of the future of the flour trade between the Pacific Coast of the United States and the Orient, as he believes that Japan will control the markets of China for that commodity, getting her wheat from Manchuria and Korea. Those of our readers who have studied our year's retrospect, printed in the Hongkong Telegraph of the 31st December last, will find food for reflection by a comparison of the forecast made in our financial review with the opinions expressed by this American trade expert observer in our midst. In a recent letter Mr. Connell stated that Japan is not buying 20 per cent of the flour it formerly purchased of the Pacific Coast, and it is his opinion that it never will again purchase as much as formerly under normal conditions. That country has gone into the milling business itself, drawing most supplies of grain from the Manchurian country. It is open to purchase from America and glad to do so, everything else being equal. Japan has not been able to buy much wheat from the coast this season, owing to the exceptionally high prices prevailing there, compared with those in other world's markets. Mr. Connell's observations as regards China, with special reference to Hongkong, is of more immediate concern to us here, and it will be noticed that his remarks substantially bears out the statements advanced in our last yearly report on the trade of Hongkong in flour. This is what the American merchant has to write:—"China, with the exception of the southern part, is purchasing very little, if any, flour from us, but is drawing its wheat and flour from the north, the principal centre, being Shanghai. In that market, home-made flour is sold cheaper than it is in Washington. The quality of the flour does not equal ours, but it is flour and serves as a food product and, under normal conditions, will meet the wants of the country. Hongkong is the heaviest importer of Pacific Coast flour. However, it is losing its position as a distributor, particularly since the new tariffs in the Philippine Islands prevent its exporting on an equal footing with the United States. We have reason to expect that Hongkong will eventually be supplied with northern China wheat and flour. The recent change in the tariff in the Philippine Islands, admitting American goods free of duty, will make the islands, our best and steadiest market throughout the year. It is reasonable to expect that we will be able to hold the trade there against Australian flour, which appears to be our only competitor. The existence of the foregoing conditions do not appear to be very encouraging for Pacific Coast millers, but they are not alarmed, as they are experiencing an increasing demand for products in other directions, particularly in home markets and the Pacific Coast. It seems reasonable to expect that home consumption will offset the capacity of all present coast mills, or those to be built in the future. No large quantity of millfeed is being imported from China or Japan. Some is being shipped to California from both China and Japan, but as it is at a discount of about \$3 per ton, without paying duty it is being worked under difficulties and without much profit to foreign mills. Were our market in normal condition we would look for none to be imported." At one time Hongkong offered the best market for American-milled flour, its importations being sent up as far North as Vladivostok and South to Singapore and its hinterland. With the establishment of mills in Japan and China and at Harbin, Pacific Coast millers have been gradually losing ground to the advantage of Far Eastern enterprises who are more favourably situated both in point of transit and the medium of exchange, not having to be influenced by the erratic movements of the gold value of the Mexican dollar—the paying medium with which John Chinaman satisfies his bills for the purchase of commodities.

HONGKONG CUT OUT.

(21st February.)

An announcement is made in the Manila Press which is of serious import to shipping in Hongkong and, incidentally, to our ship-repairing yards whose mainstay is the tonnage visiting the port. It is poor comfort to learn that commencing on the outward journey the Great Northern liner *Minnesota* will inaugurate the new direct service from Seattle to Manila and from Manila to Seattle. The new schedule eliminates Shanghai entirely and cuts out Hongkong on the homeward journey. The *Minnesota* will depart from Seattle for Manila, via Japanese ports, on March 22 and is due at the Southern port on April 22. The vessel will leave there for Hongkong on April 22 and will return to Manila on May 22. May 7 is the date of departure for the United States and the liner will go from Manila to Nagasaki direct and then on to Kobe and Yokohama to Seattle by way of Kobe and Yokohama to Seattle where it will arrive on June 9. The

Great Northern Company, is making a special rate for the trip to Hongkong and return. As stated the vessel will leave Manila on April 22 and will be absent from the port for about a fortnight. The cutting out of Hongkong as a terminal port means that this port may not expect the docking of these Leviathan Trans-Pacific liners in future except in case of an emergency, and this takes us back to the period alluded to by Mr. Henry Humphreys in the course of his remarks at the meeting of the Hongkong and Whampoa Dock Co. this afternoon when he spoke of the time when there was considerable divergence of opinion six years ago between the directors and a large body of shareholders on a question of policy as regards catering for vessels of inordinate sizes then being placed in the Pacific-Orient service. There are shareholders who, though not agreeing with Mr. Humphreys in his views in their entirety this afternoon, will appreciate the gentle hint of that gentleman at its true value in regard to that foresight which may, with advantage, lend a willing ear to the opinions of shareholders expressed in season and in the best interests of companies with whose prosperity they are more immediately concerned. It is not our purpose now within our province to criticize the doings of the past administrations of the Dock Co. That we leave to the shareholders themselves, who are quite capable—or at any rate should be—to look after themselves; but regarding the pioneer shipbuilding yard in Hongkong as an industrial institution whose fate is indissolubly bound up with the prosperity of the Colony we may venture the hope that those responsible for the guidance of the destinies of this important industry in Hongkong will consider that their proprietors' counsels are not always to be despised.

VALUE OF THE CHINA MARKET TO JAPAN.

(22nd February.)

The *Kobe Herald* devotes considerable space to a comparative review of the trade in Japan during 1908 and 1909. That section relating to the export trade in cotton woven stuffs demonstrates the value of the China market and is well worth reproducing textually from our *Kobe contemporary*. According to the *Herald*, in keeping with the development of the weaving business, the exports of cotton woven stuffs are gradually increasing. Last year's business was unprecedentedly good, and the exports amounted to ¥17,070,000, or 21 per cent more than in the previous year. So far as the demand abroad is concerned China still occupies the premier position, her purchases amounting to ¥10,000,000 worth for the year, which is an increase of 34 per cent as compared with the previous year. China takes 52 per cent of the total shipments. Next in order we find Korea, which took cotton woven goods to the value of ¥4,500,000, which was less by about 2 per cent than the amount taken in 1908. On the other hand, there was an increased export (36 per cent.) to the Philippines and of 23 per cent. to Hongkong. Particularly noticeable is the steady development of the export trade to Australia. In 1907, the amount was only ¥2,000,000; in 1908, it was ¥6,000,000; and in 1909, ¥13,000,000. Thus in three short years the demand from Australia has increased more than fourfold. Compared with the total export, shipments to Australia are still trifling, but the rapid development of the trade is exceptional and may well be regarded as one of the most hopeful features of the Japanese weaving industry. American cotton goods continue to be the most serious competitors of Japanese woven goods. The American goods are of three kinds, raw cotton stuff, bleached and coloured. For ten months, from January to October, the following statistics have been published:

	Japanese.	American.
China	1909 10,311,000 1908 7,644,000	1909 17,060,000 1908 8,052,000
Korea	1909 4,500,000 1908 4,300,000	1909 4,500,000 1908 4,300,000
Philippines	1909 4,500,000 1908 3,650,000	1909 4,500,000 1908 3,650,000
Hongkong	1909 2,000,000 1908 1,600,000	1909 2,000,000 1908 1,600,000
Australia	1909 13,000,000 1908 2,000,000	1909 13,000,000 1908 2,000,000
India	1909 1,175,000 1908 1,175,000	1909 1,175,000 1908 1,175,000
Other Asiatic and Oceanic countries	1909 8,000,000 1908 8,500,000	1909 8,000,000 1908 8,500,000
Total export	1909 34,611,000 1908 24,114,000	1909 34,611,000 1908 24,114,000

So far as the China import trade is concerned, 52 per cent of the total of Japan's foreign export trade is with China, while 41 per cent of America's export trade is with China. When the values alone are considered, however, Japan is still behind America. The rate of increase last year was 34 per cent for Japan while it was 116 per cent in the case of America. These figures throw light on American efforts to secure an increasing grip of Chinese trade. American cotton goods are strong competitors of Japanese goods in the Philippines, Australia, India and other Oriental countries. So far as the possession of mechanical appliances for the production of artistic fabrics is concerned Japan may well be a pace behind America, but considering the fact that the area of the trade is steadily extending in all the countries mentioned above, save Korea, Japan's prospects, even with existing methods, must be considered favourable, and if endeavours are made to improve the goods, she should be able to hold her own. Before the Russo-Japanese war, such large stocks of Japanese goods had accumulated at one time that heaps remained unsold in Manchuria, much to the annoyance and loss of merchants. Finally, the goods had to be sold at a loss. By a stroke of luck, however, this loss was the means of giving an unexpected impetus to the country's business, for the value of the goods came to be known widely in Manchuria and ever since the demand has been increasing. At present Japan-made goods

seem to be likely to out foreign goods from the markets in Manchuria. Nevertheless, stocks are not accumulating and the spinning companies engaged in the manufacture of cotton goods are realising almost unheard-of profits. On the whole, the export trade in cotton goods is in a very flourishing condition.

THE NATIONAL BANK MOVEMENT IN CHINA.

(23rd February.)

Some time ago, we gave some indications of China's desire to improve the banking system of the Empire by the formation of a general national bank on the lines adopted in England, where the Bank in Threadneedle Street is the pivot of financial transactions in the British Isles. The Bank of England, as a contemporary observes, is the central institution which keeps the reserves of all the other banks; buys all gold which comes to it at a fixed price in sterling, keeps all the moneys belonging to the Government and has practically a monopoly of note issue. It is, notwithstanding all this, not a Government bank but a private institution, the like of which may not be seen anywhere else in the world. Other banks have been constructed on the same of similar principle, but the Bank of England grew, *Nasidur non fit*, would almost be true of it. How far China will succeed in her effort remains to be seen. Some steps have been taken, we hope in the right direction, and we wish them all success. In America the matter is receiving the keenest attention. There "national" banks and other private banks to the number of something like 25,000, work somewhat on the excellent system of the Scottish banks, which, as everybody knows, have done so much for Scotland and been generally so successful. But the mere fact that every one of these 25,000 banks is, like Hal of the Wynd, fighting for its own hand, is just that source of weakness which we have said breaks down before the blasts of a financial gale. There is no backbone to the American system. There is to the Scottish, for, though they are more independent than the English banks, they still rely on the Old Lady of Threadneedle Street when storms come over them. So in Canada to some extent do the independent banks on the Bank of Montreal, and those of Mexico on the Bank of Mexico. These three lands, Scotland, Canada and Mexico are the only countries which have made any thing like a success of the individual system, and in each case there is really a central bank to depend on. All other countries except the United States have given up the non-centralised plan for the centralised. Of course, the Scottish banks while sure of the influential backing of the Bank of England have an entirely different system on which they work to that of the English banks. It was Sir Thomas Sutherland who described at a dinner of the London branch of the Hongkong and Shanghai Banking Corporation the advantages of the Scottish system, and indeed, wrote the original prospectus on the lines of the banking business in the land of cakes. How is China to proceed in order that the reorganisation of the banks may be satisfactory? "Japan and some other countries copied the United States, only to come to grief in time of stress even as she has done time and again. It was in 1883 that Japan began to introduce the centralised system in order to bring order out of the chaos which then reigned. Argentina is another example, and there are other." In fact the crisis in America some two or three years ago which affected the whole world, may be attributed in some degree to the irregular methods of the banking institutions in that country. It therefore behoves China to proceed cautiously in dealing with this question, which also involves the reform of the currency, that vexed problem which is ever to the fore. Many suggestions proffered regarding the best way of arriving at a satisfactory solution of an intricate project which is hedged around with obvious difficulties. In America, for instance, it is manifest that there would be grave opposition on the part of Chicago, we will say, if New York were to be constituted sole focus of all the financial activity of the country. It would seem as if this is a very real objection. Great Britain being a small country can do very well with all its gold centralised in the vaults of the Bank of England. But America is rather a continent than a country, and it is easy to produce reasons why instead of one central banking institution there should be several, unless indeed the suggestion of one authority is accepted and the Federal Government itself is made the banker of the Republic. Another objection is the fact that twice before America has tried the centralised system and has given it up. That, however, was not because of inherent faults in the banking system, but of avoidable defects in the action of American politicians. There seems to be a deep distrust of the influence of the politician wherever financial affairs are concerned, and this is equalled apparently by fear of trusts. The writer who advocates pure government action with the Treasury as the Central Bank says one per cent of the returns would pay all the expenses, and the other two per cent, he proposes loans to all and sundry at 3 per cent, instead of the 5 or more now ruling—would pay all the necessary requirements of the national government, truly an alluring outlook. Exactly what will happen depend largely on the action taken by the Senate. The President appears in favour of the centralised system. It is to be hoped in any event that the financial reformers of China's banking system will narrowly watch the progress made by America in securing a stable system, so that she may be able also in the end to work out her own salvation.

THE QUESTION OF RAT DESTRUCTION.

(24th February.)

Comparatively little has been heard of late concerning the efforts being made by the Hongkong Sanitary Department to deal with the rat infestation of the Colony, although we have every reason to believe that the campaign, instituted since medical science demonstrated that our annual visitation of the plague was due to the infection conveyed by rat fleas, is proceeding with vigour and intelligence. The question of rat destruction is one of perennial interest to the medical fraternity and another article on the subject appears in the latest issue of the *Journal of Tropical Medicine and Hygiene*. The writer deals with the matter from the Indian point of view, but the opinions quoted are equally applicable to Hongkong. The *Journal* begins by remarking that as the outcome of ten years' continuous effort on the elucidation of the etiology of plague, it appears to be established beyond doubt that, terrible as its ravages may have been to mankind, plague is not really naturally a disease of human beings, but of rodents, and primarily of the rat. Further, Captain Glen Liston's invaluable investigations demonstrate that in the vast majority of cases the disease is carried from rat to man by rat fleas, and that while transmission from man to man by fleas is theoretically possible, and occasional accidental inoculations may happen, such occurrences are so rare as to be practically negligible from the epidemiological point of view. In the case of pneumonic plague, direct infection is admittedly not uncommon, but this variety of the disease forms too small a percentage of the total of cases to seriously affect the statement that in the destruction of rats lies the obvious logical application of the knowledge we have so laboriously acquired. The only possible alternative policy lies in isolating man from the rat, which leaves the latter undisturbed. This, however, can only be effected by the provision of improved houses within which rats are unable to find hiding places, and by inducing the people to cultivate order and neatness within the dwelling to such an extent that no hiding-places are afforded by furniture and effects, and that no food is ever left unguarded to tempt the visits of the vermin. The mere enumeration of the requirements of this alternative is sufficient to show their entire inapplicability to a population such as that of India. Personally the Indian is, class for class, a much more cleanly person than the average European, but neatness and order within the dwelling are exceptional, even among the wealthy; and the comparative poverty of the masses makes the provision of an expensive type of dwelling absolutely out of the question. Added to this, the dominant species is the house rat and not the sewer rat, with which we are familiar in Europe, and the reluctance of the Hindu to take animal life has rendered the animals so impertinently familiar that they are half tame. On this account rats swarm in Indian towns and villages, and apart from the havoc caused by their agency as the transmitters of plague, there can be no doubt that their lordships, on the food supply of the population must be a serious tax on the resources of a people of whom a large percentage are in a state of being but rarely able to adequately nourish themselves. The majority of these remarks scarcely apply to the inhabitants of Hongkong but they are none the less interesting from the general standpoint. While it is true that in the case of coolies the prevalence of dirt in the houses is far too common—so common indeed that the Sanitary Department voluntarily undertakes the duty of periodically cleaning them—the same cannot be said of even the moderately well-to-do who are as careful of their residences as they are of their personal cleanliness. And, again, there is no feeling against the destruction of rats. The feeling is against the undue intervention of the sanitary staff in the matter of entering tenement houses. But thanks to the labours of the educated and public-spirited Chinese the lower classes are gradually being educated in the knowledge of the dangers to which they are exposed unless at least a minimum of indulgence is granted the sanitary officers and there is less and less opposition to the admittance of the staff in the performance of a public duty. The question, then, whether rat destruction is practicable, is one of enormous importance to India, as well as in Hongkong for falling this there is clearly nothing left but for the Government to place inoculation freely at the disposal of such as care to avail themselves of it, and for the rest to throw down the cards and leave the epidemic to wear itself out by the ordinary working of the laws of immunity. In considering the question of practicability, the first point to be considered is whether or not the plan will arouse native opposition. In vivid contrast to its attitude with respect to malaria, the Government of India has never spared expense in its efforts to deal with plague; but it took some years for the authorities to learn the lesson that sanitary work can be successfully conducted only by sanitary experts, and the pitiable and tactless blundering of the combatant officers and civilians, entrusted with the direction of affairs in the early stages of the campaign, has left behind it a heritage of suspicion and distrust which are even now far from extinguished. Writing on the subject of rat destruction in the Punjab more particularly, Major S. B. Smith, the Chief Plague Officer in that region, deals with the question whether an adequate reduction of the rat population is practicable and within the financial resources of the country shows himself an enthusiastic supporter of the method, but it

does not follow that this frame of mind was reached by other than an unbiased course of observation, for facts often come before the worker on the spot which cannot be translated into figures, so that purely statistical objections should not be given an unduly high value. Inquiring more minutely into the details of this important experiment, from the outside point of view, let us see, says the *Journal*, what can be advanced against Major Smith's conclusions. In the first place, the advantage that can be claimed for the areas operated on, though marked, is not startling. Statistically, however, a marked improvement should suffice to establish a strong presumption in favour of any method. Again, in some instances, the mortality in villages dealt with was rather higher than in the controls, and, most important of all, the mortality in a closely comparable district was even less than in the most favourably trapped area that could be quoted. The distribution of plague is, however, generally irregular, and it is at least an even chance that the escape of the trapped district was due to the measures adopted, so that we think it should be admitted that Major Smith makes out a strong case in favour of the plan he advocates; and we trust it will be given a prolonged and continuous trial in the districts where the plan seems to be so favourably received by the native population. It must be clearly understood, however, that this method of prevention, if it really be valid, must be kept up continuously, for rats are so prolific that any relaxation of the campaign against them would be quickly followed by a recovery of their numbers. It ought, however, to be cheaper to kill these pests than to allow them to live at the expense of the food supplies of man, on which they subsist. In towns something might be done, perhaps by insisting upon grain being stored by dealers in such a way as to be inaccessible to rats; but in rural districts the peasant, unfortunately, stores a sufficiency of the grain to be used in his own house, and probably it is the inefficiency and wastefulness of his arrangements for guarding his stock of food that explains how it is that in the Punjab the rural districts have been more severely stricken than the towns, where the bulk of the people buy only sufficient for their daily needs at a time. In any case, no hasty conclusion should be accepted, for, as far as our present knowledge of the etiology of plague extends, no alternative hope of success remains. We must succeed in keeping down the rat population, or we must be content to wait until the disease wears itself out by the production of immunity, or the advance of prosperity and civilization in India brings about such alterations in the construction and keeping of the native dwellings as to render them uninhabitable for rats. None of these consummations appears to be of probable attainment during the present generation.

Telegrams.

"HONGKONG TELEGRAPH" SERVICE.

DOMESTIC SLAVERY.

PROHIBITION RECOMMENDED.

[By courtesy of the "Shenung Po"]

Peking, 20th February.

The Law Revision Commissioners have recommended that domestic slavery be prohibited and that all old laws relating to slavery be abolished.

NAVAL ADVISERS.

PRINCE SHUN'S RECOMMENDATION.

Peking, 20th February.

On the recommendation of Prince Shun, Im Fook, Ng Kwong Kin, Wei Han and Chang Ching Lum have been appointed naval advisers.

TIBET.

INTRIGUING RIFE.

Peking, 20th February.

The High Commissioners in Tibet have sent in a memorial reporting that the disturbances in Tibet cannot be suppressed forthwith owing to the instigation of the rioters by certain parties.

THE CANTON RIOTS.

INHABITANTS TO BE REASSURED.

Peking, 20th February.

The Central Government has telegraphed to the Viceroy in Canton to take steps to reassure the people after the recent riots.

THE SOOCHOW RIOTS.

CLAIMS FOR COMPENSATION.

Peking, 20th February.

With regard to the disturbance by troops in Soochow, Japan has demanded \$200,000 compensation for the Japanese shops destroyed and \$8,000 for each of the Japanese who have been injured and the dis-

missal of officers of the grade of lieutenant and downwards.

The Waiwupu is somewhat embarrassed over these negotiations.

Reports reached Shanghai on the 14th inst. to the effect that there was a recurrence of the rioting by a section of the Chinese troops stationed at Soochow, on Sunday. Inquiries made of foreigners who were in the city on Sunday showed that there was some difficulty in obtaining conveyances in the vicinity; that there were persistent rumours of rioting and that a Japanese reported to have been stabbed by a soldier. Other foreigners who were at Soochow did not hear of any trouble.

The disturbance on Friday originated in the military camp, where about three thousand foreign-trained troops of the Second Division are stationed. It appears that the Commander-in-Chief of the troops issued an order prohibiting gambling in the camp on New Year's Day. This order was resented by the troops and some of the soldiers went so far as to disobey it openly. An example had to be made and the ringleader was ordered to receive forty blows with a bamboo, and the sentence was promptly carried out. This enraged his comrades, and the feeling among the troops was such that the Commander-in-Chief of the First and Second Divisions stopped all leave. The result of this was that on Friday some forty of the men of the Second Division scaled the walls of the barracks and set out to create a disturbance, with a view to getting their officers into trouble with the higher authorities. Close to the camp the soldiers came upon a Japanese "show" and they immediately demanded free admission as their right. This demand was granted, so we are informed, but when the party got inside they began to create a disturbance and the cry of "Ta" (Gai) was raised. The soldiers thereupon began to attack the Japanese showmen, whom they put to flight and chased to a well-stocked Japanese chemist shop. An attack on the shop followed, and in a short space of time the plate-glass windows had been shattered and everything breakable smashed to pieces. The soldiers discovered a quantity of Japanese daggers in the shop and these they seized. The Chinese police made no attempt to interfere, and there were no military pickets out, as it is the custom to withdraw them during the first and second days of the New Year. Having demolished the chemist shop, the enraged soldiers went out to demolish the houses that housed plate glass windows. Next door to the Japanese chemist was a Chinese dealer in diamonds and precious stones and this man's shop was attacked immediately. Large stones were driven into the windows and the shop was looted. The rioters then turned their attention to other large shops and were demolishing plate-glass and attacking everyone whom they encountered, when the four foreigners from Shanghai appeared on the scene.

Some forty soldiers of the Second Division were still absent from barracks on Sunday. The damage done to property on Friday is estimated on a conservative basis at Tls. 10,000.—N. C. D. News.

THE SOOCHOW RIOTS.

FIXING THE RESPONSIBILITY.

[By courtesy of the "Sheung Po"]

Peking, 22nd February. Instructions have been despatched by the Central Government to the Governor of Soochow to hold the colonel and the lieutenant of the local garrison responsible for the disturbance in Soochow.

They are called upon to make good the damage done to the Japanese shops and to pay compensation to the injured Japanese subjects.

The Governor of Soochow has ordered the apprehension of the officers concerned.

THE CANTON RIOTS.

BRITISH CONSUL'S REPRESENTATIONS.

[By courtesy of the "Sheung Po"]

Peking, 22nd February. In consequence of the recent riots, H.B.M. Consul-General at Canton has wired to the British Minister in Peking to the effect that Canton is inadequately garrisoned, that ample protection cannot be afforded to foreigners in case of emergency, and that the Viceroy be instructed to take special care to ensure protection.

THE CANTON VICEROY.

HOLDS HIMSELF RESPONSIBLE.

[By courtesy of the "Sheung Po"]

Peking, 22nd February. Viceroy Yuan Shu-huan has applied that the Board of Punishment be directed to decide what condign punishment should be meted out to him for the recent mutiny of troops in Canton.

TANG SHAO-YI.

DEPARTURE FROM PEKING.

[By courtesy of the "Sheung Po"]

Peking, 22nd February. Tang Shao-yi left by train on the 20th inst. for the South.

POSTS AND COMMUNICATIONS.

NEW REGULATIONS.

[By courtesy of the "Sheung Po"]

Peking, 22nd February. The Ministry of Posts and Communications has submitted a memorial requesting that an Imperial edict be issued for the formulation of regulations regarding navigation, tele-

graphs, railways and posts on lines similar to those obtaining in Eastern and Western countries.

OBITUARY.

GRAND COUNCILLOR TAI HUNG-TZE.

[By courtesy of the "Sheung Po"]

Peking, 22nd February. The Prince Regent has personally instructed Grand Councillors Tsai Cheuk and Luk Ching-lum to proceed to the residence of Grand Councillor Tai Hung-tze to inquire after his health.

Later.

Grand Councillor Tai Hung-tze is dead.

NAVAL BOARD.

ESTABLISHMENT OF BUREAU AT SHANGHAI.

[By courtesy of the "Sheung Po"]

Peking, 22nd February. The Prince Regent and Prince Shun Pui-lap have held a conference at which it was decided to defer the creation of the Naval Board, but to start a Bureau at Shanghai in connection with naval affairs.

THE HARBIN TRAGEDY.

NO APPEAL AGAINST DEATH SENTENCE.

[By Arrangement.]

Tokio, 22nd February. An Juk-on, the assassin of Prince Ito, stated that he will not appeal against the death sentence.

The assassin is detained in Seoul awaiting the carrying out of the death penalty.

An's accomplices have been temporarily released.

MONEY MARKET IN JAPAN.

LOWERING OF BANK INTEREST.

[By Arrangement.]

Tokio, 22nd February. The money market being dull all over the country, the leading Banks in Tokio and at Osaka have decided to lower the rate of interest on fixed deposits from 4.5 per cent. to 4 per cent. per annum.

The new rate of interest is to take effect from the 1st prox.

CANTON DAY BY DAY.

[From Our Own Correspondent.]

Canton, 18th February. H.E. Viceroy Yuan Shu-huan has telegraphically reported to Peking that the recent disturbances in Canton between the newly-arrived troops and the police have been entirely suppressed and that the city is as quiet as in normal times.

"During the recent riots in Canton the captain of the garrison stationed at Dutch Folly received a blackmailing letter from robbers asking for a certain sum of money. In the letter the writers threatened to destroy the barracks by fire on the 16th instant if the money demanded should not be forthcoming on that day. However, nothing has eventuated so far."

CHARITABLE BAZAAR. A large assemblage of articles has been promised by the merchants for the bazaar to be held from the 21st to the 26th instant for the purpose of raising money towards the funds for the maintenance of the Canton Fong Pin Hospital.

RIOTERS. Li Shai Kwai has been instructed by the Viceroy to hunt down the ringleaders who created the disturbance and burnt down No. 6 Police station in the western suburb on the 14th instant.

CHARITABLE BAZAAR. The collection of Likin dues in Canton during the last few days of the 12th moon last, as reported by the Likin officials to the Viceroy, amounted to 70,396.85 taels.

NANKING EXHIBITION. The Canton merchants are now busily collecting exhibits to be sent to Nanking for the coming Nanking Commercial Exhibition to be held there this year.

DISBANDED TROOPS. The local gentry in a body called on Admiral Li Chun yesterday and suggested to him that, in consideration of the length of the period during which the troops have been trained, and the enormous amount of money spent by the Canton government for these troops, who have since been disbanded on account of the recent riots, as well as the difficulties of enlisting troops in future, the disbanded troops should be pardoned for their slight and unintentional offence and allowed to take up arms again. Admiral Li Chun appeared greatly in favour of the gentry's suggestions and promised to confer with the Viceroy on the subject.

CANTON ARSENAL. The Canton Arsenal resumed work yesterday after the New Year holidays.

EMPEROR'S BIRTHDAY. Yesterday was the anniversary of the birth of His Imperial Majesty the Emperor of China, but owing to State mourning, there was no celebration in this city. The official yamen public institutions and leading firms were, however, closed on that day to observe the anniversary of the Emperor's birthday.

YESTERDAY'S MOURNING. Yesterday was the anniversary of the birth of His Imperial Majesty the Emperor of China, but owing to State mourning, there was no celebration in this city. The official yamen public institutions and leading firms were, however, closed on that day to observe the anniversary of the Emperor's birthday.

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FORCING UP THE PRICE OF THE DRUG.

Canton, 21st February.

From the first of the current Chinese year, the price of prepared opium in Canton has again been raised. H.E. Viceroy Yuan Shu-huan believes that the price of prepared opium in Canton should be raised to as high a figure as that obtaining in Hongkong in order to prevent the smuggling of the drug to the British Colony from this city.

PEOPLE'S DISSATISFACTION.

Canton, 21st February.

The disbanded soldiers after the recent mutiny have been sent to their respective homes and those who were made to remain in military service are greatly dissatisfied with the alleged ill-treatment under the present administration. In view of the punishment meted out to the mutineers by the officials, great dissatisfaction prevails among the people in general at Canton and public sympathy is with the soldiers in their misfortune. Wong Sze Lung, a military officer, who tried to persuade the soldiers to surrender, when the trouble was at its height, received a bullet wound from a shot fired by a Zangmerman soldier, and entering the Eastern gate. He is now undergoing treatment in the Army Medical Department. Had Wong Sze Lung succeeded in his mission, no serious disturbance as that which has happened would have taken place. Yesterday a large number of people, about four hundred in all, consisting of the local gentry and people, in a body visited Wong in the Army Medical Department, to inquire after his condition. Admiral Li Chun was also there; he was the only official present. During the course of his conversation, Wong, with tears in his eyes, informed the people present that he was sorry not to have been able to settle the incipient disturbance. The people on hearing Wong's remarks were greatly moved. For the past few days the native press in Canton has been full of comments on the unsatisfactory manner in which the officials handled the soldiers during and after the recent riots in Canton.

THE CANTON-HANKOW LOAN.

A PROTEST FROM THE THREE SIGNATORIES.

Peking, Feb. 17.

Sir John Jordan, British Minister, M. de Mauguier, the French, and Count von Rex, the German Minister, have presented to the Viceroy an identical Note, asking for an explanation of the receipt of January 30 concerning the Canton-Hankow Railway loan, and also intimating that the signatories will hold China to the original agreement.

The United States has not been asked to join in the protest, because that country was not one of the original participants in the loan agreement.

The Note is considered to be a natural and formal consequence of the said Receipt, which should strengthen China's hands in dealing with the unreasonable gentry, when the European deadlock is overcome.—N. C. D. News.

THE CRINGHOU-AIGUN LOAN.

INCREASING THE AMOUNT.

Peking, Feb. 17.

The Cringhou-Aigun railway loan is to be increased to £1,000,000. Japan's reply is at present being discussed. The original amount of the concession was to be Tls. 5,000,000.

COMMENT IN GREAT BRITAIN.

London, Feb. 17.

Japan's offer as regards the Cringhou-Aigun railway is regarded doubtfully here, seeing that it contains new demands, notably as regards the supply of materials. The American financiers are also raising their demands.

The Press generally hopes that China will adhere in the main to the accepted lines of the undertaking.—N. C. D. News.

SHARKS' FINS.

A QUESTION OF IMMORALITY.

23rd inst.

Before a Full Court, consisting of Hon. Mr. W. Rees-Davies, K. C., Acting Chief Justice, and Mr. Justice Gompertz, Puisne Judge, at the Supreme Court this morning, Mr. C. G. Alabaster, instructed by Mr. W. F. L. Shepton, of Messrs. Deacon, Looker and Deacon, made an application for leave to appeal from a decision of the Puisne Judge in the case in which Ki Hong Lau brought an action against the Shun Lung Lee firm to recover the sum of \$54,127, being amount due for goods sold and delivered, to wit, sharks' fins. The Shun Lung Lee firm, appellants, wished to appeal on the ground of immorality.

Mr. A. Abaster said that that was no application for leave to appeal from a decision of Mr. Justice Gompertz in a Summary Court action. The application was made by the defendants, to whom goods had been delivered to the value of \$54,127. The facts were that the goods were supplied to a brothel and his contention was that the goods were supplied to a brothel and the plaintiff was not entitled to recover on the ground of immorality.

The Chief Justice: The Puisne Judge's judgment stated that the place was not immoral; I didn't have time to read the judgment but it is quite clear that the house was immoral. A woman must live but she needn't be a prostitute. The Puisne Judge—But Chinese brothels here are more than brothels. They are half restaurants, where rich Chinese give birthday dinners and so on.

The Chief Justice—I don't think you need argue any further, Mr. Alabaster. You are entitled to appeal. Leave to appeal is granted. Mr. Alabaster thanked his Lordship.

GUNNERY IN 1909.

CHINA FLEET LEADS.

The Admiralty have issued the results of the gunlayers' tests with heavy guns in the entire fleet during the year 1909. The standard of shooting attained in 1909, which was in advance of that of previous years, has been maintained. The China Fleet is placed first in order of merit. Five ships completed, sixty-four men fired, and the result was a score of 68.69 points per gun, or 68.69. Second place was taken by the Home Fleet, third division, and Third Cruiser squadron, and third by the Home Fleet, second division and Second Cruiser Squadron. First place as the best shooting ship is taken by H.M.S. Natal, of the Home Fleet, second division, which scored 89.44 points. The H.M.S. Natal scored next with 79.15 hits to the Buffalo third. The Buffalo third, rounds fired rose from 53.75 to 54.75, and the hits per gun per minute from 12.4 to 10.4. Gun rose from 56 to 65. Every type of gun makes a better showing than ever before, except, for some unexplained reason, the 9.2-in. gun. The highest number of hits in the whole fleet was made by Petty Officer G. Eaton, of H.M.S. Natal, his record being 12. Gunner S. H. Williams (H.M.S. Natal), and Petty Officer H. Pinckney (H.M.S. Natal), leading gunners, with 11 hits each. (H.M.S. Natal) each made 11 hits. L. and C. Eaton.

HONGKONG UNIVERSITY.

MINUTES OF COMMITTEE MEETING.

The ninth meeting of the Committee was held on Wednesday afternoon, when the following minutes of the eighth meeting held on January 9th were confirmed:

Present—H.E. The Governor, Sir F. H. May, K.C.M.G. (Col. Sec.), Hon. Mr. Thomson (Col. Treasurer), Hon. Mr. Brewin (Registrar General), Hon. Dr. Ho Kai, C.M.G., Hon. Mr. Wei Yuk, C.M.G., Hon. Mr. P. N. H. Jones (D.P.W.), Mr. Clementi, The Bishop of Victoria, Hon. Mr. Stewart, Mr. Lau Chu Pak, Mr. Irving (Director of Education).

Absent—Mr. Mody and Mr. Pollock (in England).

1. The Chairman informed the Committee that he had received a telegram from Mr. J. H. Scott to the effect that Messrs. Butterfield and Swire and Allied Firms were satisfied that the conditions on which they had promised to give £40,000 to the Endowment Fund of the University were fulfilled and they confirmed the gift. He had also, that afternoon, received a letter from the Chairman of the Chinese Sub-Committee informing him that £113 (\$3,557) had been received from the Chinese in Australia towards the Endowment Fund. The scholarships claimed by donors of \$10,000 and upwards are as follows:

Mr. Mr. Hing four plus one of \$100.
Mr. Chan U. Tin, Mr. At Chak Ma and Mr. Ho Tung, each one.

The Canton Reorganization Bureau and the Canton Literary Chancellor, each four.
The Canton Salt Commissioner and Customs, each three.

Sargent Tseng Sak Chan, one.
Total, twenty-two, involving a capital of \$124,000.

2. The Treasurer (Sir P. Chater, C.M.G.) called attention to the letter he had addressed to the Chairman and its reply which had been published in the local Press (number 3), and stated that since the date of the Subscription List attached to that letter he had collected many of those which had not been paid up. The amount now actually lying in the Bank to the credit of the Fund was \$69,320.

3. A site plan showing the proposed location of the students' quarters and the whole of the University buildings was circulated to the Committee and approved.

4. The Chairman stated that it was proposed to build three (to accommodate 180 residents) out of the six blocks of buildings for students residences. It is assumed that these will cost about \$100,000, but the Sub-Committee consisting of Mr. Brewin, Dr. Ho Kai and the Director of Public Works are at present engaged in formulating recommendations which they hope to submit shortly as to the dimensions of the rooms and various requirements of the buildings, and no exact estimate is possible until the designs have been approved. These buildings together with the Anatomical Laboratory are additional to those which Mr. Mody has undertaken to erect, and it will therefore be necessary to raise funds for their erection.

5. Sir Henry May pointed out that the Anatomical Laboratory had been promised by Mr. K. H. Hing at a cost of about \$20,000, but he had later, with the consent of the College of Medicine, transferred the whole of his gift of \$50,000 to the Endowment Fund. The College of Medicine were most anxious to have this Laboratory erected at an early date, since it was in the department of Practical Anatomy that the present students were weakest. Dr. Ho Kai said that the original plan for the Laboratory would require enlargement to meet the needs of the Medical Faculty of the University and would cost not less than \$125,000. Mr. Chater then proposed that the building should be suggested to Mr. Ng Li Hing that he should withdraw the sum of \$25,000 from the Endowment Fund and erect the Laboratory as he had originally undertaken to do. He would then be entitled to the scholarships in respect of his remaining donation to the Endowment Fund. This was agreed to.

6. The Chairman said that the principal object of the meeting was to decide how the funds in hand should be dealt with. Messrs. John Swire & Sons' donation was £30,000 invested in 5 per cent. Mortgage Bonds, and the donation from the Taihook Sugarcane Company and Ocean S.S. Company amounting together to £10,000, should be understood to be made in cash. Leaving these out of consideration for the present there remains about eight lakhs of which about \$65,000 is at present lying at the Bank at a rate of 2 per cent. interest only. Sir P. Chater moved that this sum should be invested locally in mortgages, or in the alternative that it should be placed on fixed deposit in a Bank. He was strongly opposed to investment in bonds, or in mortgages outside the Colony. Sir H. May and Mr. Thomson supported Sir P. Chater's view that the best investment was local mortgages. Mr. Stewart advocated that about half the capital should be invested in gold securities and half in silver in order to neutralize loss by exchange. He was, however, content that the whole of the existing funds should be invested in silver securities provided the £40,000 of Messrs. Butterfield & Swire and Allied Firms were invested in gold. After considerable discussion the following Resolutions were adopted:

(a) That the students and the professional staff shall reside elsewhere than in the main building, and that residential quarters for 60 students shall be provided at once with room for expansion to 500.

(b) That the Main (Educational) Building should be sufficient for the instruction of 500 students in "Arts," "Engineering" and "Medicine," with room for extension to 1,000.

The Committee considered that the plans and designs approved in Resolution 14 would meet the requirements.

19. The funds subscribed for the Endowment of the University with the exception of the £40,000 given by Messrs. Butterfield & Swire and Allied Firms shall be invested in mortgages on property in Hongkong at a rate of interest of not less than 6 per cent. with not less than 1/3 margin terminable annually.

20. In order that the students who at the time of the opening of the University may be members of the H.K. College of Medicine, may be properly qualified to become undergraduates of the University in accordance with Resolution 5 (a), the salary of one Medical Professor at a rate not exceeding £600 per annum shall be defrayed from the revenue of the University, as from January 1st, 1911.

The Medical College on its part undertaking to make renewed efforts to obtain subscriptions from its supporters towards the Endowment Fund.

7. Sir H. May called attention to the original Resolution No. 9 of November 18th, 1905, which did not appear in the revised Resolutions adopted by the Committee on July 23, 1909. By that Resolution it had been agreed that two permanent lecturers should be provided for the College of Medicine out of the interest on the Endowment Fund. It was proposed that

when the Endowment Fund had yielded interest for one year a sufficient sum should thereafter be paid from the interest accruing to provide one lecturer on Anatomy for the Medical College. The Chairman said that he had discussed this question with Sir H. May and was prepared to support his motion, and to recommend it to the Committee. The old Resolution No. 9 had been framed on the understanding that the College of Medicine were about to make an appeal in England to which they were naturally unwilling that the funds so raised should be absorbed in the Endowment Fund of the University and produce no immediate benefit for the College of Medicine. Unfortunately, however, the Endowment Fund had as yet received no such contribution from friends of the Medical College in England, and the understanding upon which the resolution had been framed had not therefore been fulfilled. Sir H. May had intimated that the friends of the College of Medicine would now make a renewed effort, and as it is to the interest of the University that as many well qualified students as possible should be available to commence work when the University opens he (the Chairman) thought the modified proposal now made should be accepted. It was agreed that as from January 1st, 1911, a sum not exceeding £300 per annum should be devoted from the interest on the Endowment Fund to the payment of a permanent teacher in Anatomy for the Hongkong College of Medicine. He will be engaged on such conditions of service as the Committee may hereafter approve with the object of including him in the permanent professional staff of the University which it is inaugurated.

* See 6th Meeting of July 7th. See also paragraph 5. If the proposal be accepted the number of scholarships will become 20 and the capital involved \$100,000.

MORE ABOUT MR. WU TIANG-FANG.

MINISTER'S SHAW-LIKE HUMOUR.

As already stated, Mr. Wu Tiang-fang, until recently the Chinese Minister to Washington, is on his way to China having been recalled apparently to take charge of a home department. Before leaving America he was the subject of the following article, entitled "Shaw-like Humour of Wu Tiang-fang" in a San Francisco Journal:

Whether Wu Tiang-fang, retiring Chinese Minister to the United States, is a disciple or an affinity of George Bernard Shaw is not clear, but that his humour is wonderfully Shaw-like must be apparent to all who read his recent New York interview.

After expressing his deep regret for leaving America to an eastern newspaper man, he said: "I am glad that I am leaving here. You people come and ask me about things and you worry me. For that reason I am glad I am going away."

This deliberate inconsistency, evidently intended as a subtle joke, resulted from a discussion of the San Francisco tong wars. Commenting upon these, Dr. Wu indulged in some drolleries:

"In China we have no such people as you have here," he declared. "In China we have no so-called societies. There are long societies in my country, of course, but they are not thieves or criminals. All tongs, here, should be suppressed."

Now this is a particularly delicious bit of inaccuracy which might be styled sarcasm, if one could determine at whom it was directed. "Tong" is the Chinese equivalent for "society," and criminal as well as otherwise. Possibly Dr. Wu is poking fun at our misunderstanding of Chinese character and the national prejudice which was aroused by the murder of Elsie Sigel.

Another gem from the Wu interview is the following: "Some years ago, on my first mission to your country, I suggested to the proper authorities—I will not say who—that the Chinese is proved to be a thief, he should be deported without a trial."

Was anything ever more Shawesque than that? Here, at least, we have a clue, a very definite idea, at whose expense the Celestial diplomat is making merry. To prove a man guilty without trying him is obviously absurdity, and therefore argues that we are prone to "hang our man first and try him afterwards"—in Mr. Wu's opinion. However, it is a trifle inconsistent, for this method is resorted to much more in China than anywhere else—unless it be Nicaragua. So, again, we are "tong a stump."

Listen to Dr. Wu's parting shot. Still commenting on local tong wars, he said: "I am not a member of tongs. I do not know their secrets. I suggested the way to get rid of them, but you are a nation that will not listen to advice. You are too bright to listen to advice."

Shaw and Wu! Shuffle them up and you couldn't tell the difference from their words—especially when they make fun of Americans. It is a peculiar, a unique brand of humour in which they indulge—almost too subtle for human understanding. It doesn't make you laugh, nor hurt your feelings. It merely argues wonder for the incomprehensibility and whimsicality of an intelligence that indulges in a cleverness which it, alone, can appreciate.

In Washington Dr. Wu used to poke this kind of fun at everybody. Generally, no one but himself could tell what he was driving at, but sometimes it was pointedly personal. On one of these occasions Dr. Wu was given considerable pause by a clever society matron whom he met at a State function.

"Madame," the Chinese diplomat addressed her, "will you answer me one question?"

"With pleasure," the lady replied.

"Will you tell me," he said with a smile, "how many of your beautiful teeth are real?"

"For a moment the lady flushed. Then she answered, graciously: "I will answer your inquiry, Dr. Wu. If you will tell me how much of the hair in your queue is your own."

"There was no further conversation. And for some time later Dr. Wu proved extremely circumspect in his personal remarks."

THE ACCIDENT TO THE "CYCLOPS."

VESSEL SUCCESSFULLY REEXPLODED.

We are authoritatively informed that telegraphic advice has been received by Messrs. Butterfield and Swire to the effect that the Cyclops has been re-explored. A small quantity of her cargo has been transferred to the Blinn, a steamer of the same company, and the Cyclops and her particulars as to when cargo may be expected here are expected shortly.

We regret to have to chronicle the death of Mr. D. T. Black, which took place in the Roman Catholic Hospital early on Thursday morning, the 24th inst. Mr. Black, who was 61 years of age, was a native of Hongkong and had been in the Colony for some considerable time with little hope of recovery. The interment took place at the old cemetery on the afternoon of the same day and was attended by a considerable number of friends. We extend our sincere sympathy to his relatives who reside at Shanghai and to the brother who lives in New Zealand.

ALLEGED MURDER OF A BOAT-COOLIE.

THREE MEN CHARGED.

24th inst.

As a result of a quarrel, which took place among a number of boat-people at Yau-mai at the end of last month, three men appeared before Mr. J. R. Wood, Second Police Magistrate, this afternoon, on the capital charge. The charge against the man was originally one of assault but on the application of Inspector Macdonald for leave to amend, the charge was altered to one of murder in the course of the afternoon. Mr. L. d'Almeida prosecuted and Mr. J. H. Gardiner defended.

The facts of the case are that on the day in question, a coal-barge went alongside the steam Yik chai tugboat at Yau-mai. It appears that the boat was not drawn up alongside the wharf as the coolies would have

HONGKONG AND WHAMPOA
DOCK COMPANY, LIMITED.

YEARLY MEETING.

The ordinary yearly meeting of shareholders of the Hongkong and Whampoa Dock Co., Ltd., was held at noon, today, for the purpose of receiving the report of the directors and the statement of accounts to the 31st December, 1909. Hon. Mr. W. J. Gussion (Chairman of Directors) presided. There were also present—Sir Paul Chater, K.C., Messrs. H. P. White, J. W. Bando, D. W. Oadcock, E. G. Barrett, H. A. Siebs, F. Lieb, R. M. Dyer (Chief Manager), Wm. Jolly (Secretary), Ho Fook, Lo Cheung Shih, Chan Siu Ki, J. P. Braga, P. Stoppé, W. H. Wickham, J. W. C. Bonnar, K. Sney, F. H. Marshall, G. R. Medhurst, Henry Humphreys, Mr. H. P. White, Mr. H. C. Ough, Capt. W. H. Rolfe, S. Michael, and H. G. G. White.

The Secretary read the notice convening the meeting.

The Chairman said:—Gentlemen:—The report and accounts owing to the China New Year holidays have not been in your hands for many days, but with your approval I propose to take them as read. It is a matter of great regret to your Directors that the earnings for the period covered by the accounts show such a bad result, and that there has been such a serious falling off in our gross receipts. You are all aware of the fact that the company have now to face, not only from our local competitors, but also from all docks both North and South, and, in addition, I think it must be admitted that shipowners, owing to the depression in the shipping trade, have reduced the expenditure on overhauls and upkeep to the lowest figure compatible with efficient and economical running. As compared with the six months ending 31st December, 1908, the tonnage of vessels docked shows a decrease of 18,130 tons. Our turn-over for the same period is in round figures some \$75,470 less. Our establishments and machinery have been kept in thorough repair, and expenditure on their upkeep being paid for out of revenue. Additions to plant, while not very extensive, will tend to economy in the future. Dealing with the balance sheet, you will notice that directors' and auditors' fees have been debited to the accounts before you. I refer to this as previously it has been customary for these items to be paid for in the following six months. There are two items on the asset side which call for special reference. Value of material on hand in progress, say \$1,000,000, against \$1,000,000, and value of material on hand reduced from \$1,000,000 to \$1,000,000. Since we last met this question of the value of stock has received the most careful consideration of your directors, and it has been deemed expedient to write \$700,000 off the book value. The correctness of the reduced figures you will observe is certified to at a price at which they should be saleable or usable, and it is hoped that the money locked up under this heading may be gradually and permanently reduced. The total expenditure on reorganisation is \$47,579.74. This money was for the future, and the state has been well spent, we have already had practical evidence of its advisability, for although our staff has been much reduced our efficiency has not been impaired, and we are ready at short notice to undertake work at our three establishments. Economies effected at the Docks show a monthly saving in wages alone of \$7,000, and to the retrenchment under Hongkong office expenses, I will refer when dealing with revenue account, to which I will now pass on. In interest and other charges there is little or no difference. Office expenses have been reduced from \$50,000 to \$20,000. On the other side of the account, you will notice the very large decrease in net earnings which have fallen from \$17,000 to \$5,000. The removal of head office to Kowloon Docks has proved a success; the Chief Manager and Secretary have their headquarters on that side, and either the one or the other being in constant attendance, enables firm control being kept over all expenditure. Concerning the future, it will reassure you to know that we are again working at a profit, and as the shipping trade improves, and there are indications that the long-looked-for revival of business is at hand, which may work to our advantage in a position to take full advantage of all work that may come our way. In this connection I may mention that work on the No. 1 Dock Extension is now making satisfactory progress, and when completed (that dock will be able to accommodate the largest steamers visiting this port. In order to extend our field of operations your Directors have decided to undertake the construction and manufacture of all classes of engineering work, structural, agricultural, bridge-work, railway rolling stock, &c., &c. Gentlemen, I have endeavoured to make the position as clear as possible, and if the shareholders desire further information about the report and accounts, I shall be pleased to afford it.

Mr. Henry Humphreys said that he would like to refer to one or two items in the accounts. The first thing he would like to refer to was the item "Directors' Fees." He noticed that in the year 1889, the Directors' fees amounted to \$5,000, were reduced in the following year, then raised to \$4,000, then reduced to \$3,500, up again to \$4,000, then reduced to \$3,500 again, and in 1896 raised to \$10,000. That was the high water mark in Directors' fees. He thought it was a period excepting in one or two respects the Company prospered and continued to prosper. The shareholders gave the fees ungrudgingly. Last year, the Directors took half the fees they were entitled to and this concession on their part made the shareholders grateful. He hoped that as this year was very much worse than last year, the Directors would do the same thing on this occasion. They all knew that the Directors were entitled to their \$10,000 but it seemed somewhat of an anomaly that the sum of \$10,000 should be expended in Directors' fees, and he thought it would almost be out of place perhaps to refer to the way the Directors had used their forethought about eight or nine years ago when their troubles commenced. There was no one crying over spilt milk. Everything that could be done was being done and they were aware of it, many of them were at present sitting on the Directors' benches had his hearty support against opposition. They had nothing to be afraid of. Their capital was only half as large as their competitors' debt, and if possible would have the balance-sheet on the right side. He considered that the policy was well and would like to see it placed over value than below value. By the latter method, they stood to lose money, in estimating the management might be led to calculate the book value of

materials rather than on their real value. He would like the Chairman to assure him that their stock had not been over-valued previously.

The Chairman, in reply, stated that, with regard to the Directors' Fees, the matter had received the careful consideration of the Board at their meeting before they issued the balance sheet. They considered that the amount of extra time, extra meetings and other work done more than fully entitled the Directors to their fees. The Company was not in any very serious pecuniary position and he thought the Directors were entitled to their fees. The increase of Directors' Fees from \$3,000 to the higher figure referred to was approved at a general meeting. Turning to the question of stock, he did not agree with Mr. Humphreys that it was bad policy to write down its value. That tended rather to strengthen the position of the Company. They had a great deal of material that was valuable and some of which had gone out of fashion, others had become depreciated and Captains of ships did not wish to have them. He thought it really strengthened the position of the Company. Having got them written down, they were enabled to get rid of them. He had nothing more to say and he hoped the shareholders would consider his answers satisfactory.

Mr. F. B. Marshall:—Mr. Chairman, in rising to second the report, I feel safe in saying I am voicing the feeling of all shareholders in regarding the poor result of the past year, but I think the difficulties our Directors have had to contend with are fully appreciated, and, Sir, from the lucid and able speech we have just heard from you, there should be no reason to be despondent. The future looks hopeful, and I trust the improvement in trade that appears to be evident, will mean a large increase of profitable work to the Dock. The management it is to be congratulated on the economies you refer to in the saving in wages and office expenses, and more so, as you assure us of the efficiency of the staff and not been impaired thereby. With these few remarks, Sir, I have pleasure in seconding the report and feel confident that when we next meet you will be able to dismiss the meeting with those words that are so familiar and acceptable to us as shareholders of the company, but which you have to withhold to-day. (Applause.)

The motion was put to the meeting and carried unanimously.

Mr. Bonnar moved and Mr. Ho Fook seconded the confirmation of the appointment of Mr. F. Liebs as a director.

Sir Paul Chater and Mr. H. P. White were re-elected directors on the motion of Mr. Wickham seconded by Capt. Rolfe.

Mr. Humphreys moved that Messrs. H. Percy Smith and A. R. Lowe be re-elected auditors. Mr. Chau Shin Ki seconded.

Agreed.

The Chairman:—That is all the business of the meeting, gentlemen. Thank you for your attendance.

That concluded the business of the meeting.

ROBBERY WITH VIOLENCE.

THE CHIEF JUSTICE'S OPINION.

Before Hon. Mr. W. Rees-Davies, K.C. Acting Chief Justice, at the Criminal Sessions, this morning, U. Yau, Fung Shun and Tin Tang were indicted on a charge of armed robbery on the 10th January last. Hon. Mr. F. A. Hazledine, Acting Attorney-General, instructed by Mr. H. L. Dennis, Jr., appeared for the Crown. Prisoners were undefended and entered a plea of not guilty.

The jury were as follows:—Messrs. E. O. Murphy (foreman), W. Davidson, H. Wasserfall, T. Arnott, A. V. Monk, J. M. Alves and J. Mitchell.

The Attorney-General in outlining the facts of the case, said that the three prisoners were charged with armed robbery committed at a place called Tai Hau Tung, near Sai Kung, on the east side of the second. The robbery was committed on the 10th January at 6 p.m. He would produce evidence to show that six robbers armed with knives and revolvers were concerned in the robbery. They stole a quantity of jewellery, \$63 in money and some bundles of clothing. One of the witnesses would say that the first prisoner, who was not arrested till five days after the robbery, had on his person when arrested a paw-ticket and there was no doubt as to the fact that the clothes which were part of the stolen property. The evidence against the other two prisoners was somewhat stronger. One of them was hailed by the Police at Sai Kung and carried a revolver, while the other two prisoners had a quantity of clothing, which was part of the stolen property. He would also produce evidence which would show that one of the prisoners was one of the robbers in question. The second prisoner had a revolver and one of the witnesses would say that the man had a revolver when the robbery was being committed.

After evidence had been called, His Lordship summed up to the jury in the course of which he said that the offence of armed robbery was very much prevalent in the Colony and they often heard of armed men entering homes in the Colony, who after terrifying the household made away with their booty.

The jury retired and after a few minutes returned with a unanimous verdict of guilty in respect of the first count with regard to the first two prisoners. With regard to the third prisoner, the jury found him guilty by six to one on the second count and not guilty on the first count by the same majority.

His Lordship in passing sentence on the first two prisoners said that they had committed the robbery, armed with weapons, in a most cowardly way. The offence was extremely rare in the Colony and he wished to do all in his power to put it down. He hoped that after the long sentence he has about to pass on them, they would endeavour to lead a decent life, more so as he would impose on them corporal punishment which they tried to inflict on others. He sentenced the two defendants to five years' hard labour each and twenty strokes of the birch. The sentence of the Court on the third defendant was three years' hard labour.

MR. EDISON'S NEW BATTERY.

Telegrams from New York state that Mr. Edison's long-promised storage battery which, the inventor claims, will solve some of the most difficult traffic problems of the age and reduce the cost of traction enormously, was given its first public trial at New Jersey on January 21. The battery was installed in a special tramway-car carrying twenty-four passengers. It was equipped with 200 cells, arranged under the seats. Of these cells 200 were for propulsion and 10 for lighting, the total horse-power being fifty.

The car took a ten foot grade with ease and ran easily under seemingly perfect control. Electrical engineers, while reserving public comment, admitted that the battery had done what its inventor claimed for it. A second trial will be given in New York shortly. The cost of driving the tramway-car with the new battery is a half-price a mile. Mr. Edison believes that the battery is destined to revolutionize motor traffic.

SPORTS.

HONGKONG FOOTBALL SHIELD COMPETITION.

Naval Yard vs. Kowloon Football Club.

The above match took place at the Naval Ground on Saturday afternoon and resulted in an easy win for the Yard by six goals to nil. The Kowloonites were short of Foules, their goalkeeper, and a few others which accounted for the heavy score by their opponents. The Yarders had matters all their own way and netted 6 goals in the first half. The scorers were Watkins (2) and Reid (2). In the second half the Yarders were only able to score two goals, which were captured by Watkins and Anderson. When the whistle sounded for time the score was Naval Yard 6—K.F.C. 0.

BUFFS vs. R.E.

This match took place on the Military Ground and the teams lined up were as follows:—

—Bufts:—Black (Goal), Ruler and Honeckmann (Backs), Osetman, Wren and Cooper (Halfbacks), Downs, Brewster, Taylor, Ryan and Barker (Forwards).

—R.E.:—Barber (Goal), Colley and Morgan (Backs), McGregor, Barton and Jackson (Halfbacks), Lagrove, Blackwell, Brown, Taylor and Osman (Forwards).

In the first half the game was a bit one-sided in favour of the Bufts. Some very good play by both teams was seen. The game went on for a while when a foul was given against the Sappers a few yards away from goal and a penalty was awarded to the Bufts. This was taken by Taylor who netted the first goal for the Bufts, and soon after this Brewster added the second goal. This player not long after added the third goal. The R.E.'s had a good few tries which went too wide. Half time scores were:—

Bufts..... 3
Royal Engineers..... 0

The second half play was entirely different from that of the first half. The Bufts had the advantage in the early part, and Taylor scored two goals in quick succession. In the latter part of the game the Engineers bucked up and scored two goals, which were secured by Blackwell and Brown. A few minutes before time Ryan netted the sixth goal for the Bufts. The scores were:—

Bufts..... 6
Royal Engineer..... 2

King Alfred vs. Naval Yard.

The above match will take place to-morrow afternoon at 3 p.m. on the Naval Ground. Gunner Marsh will act as referee.

Army and Navy Shield.

The final of the Army and Navy Shield will take place on Thursday afternoon at Happy Valley.

FOOTBALL LEAGUE.

Second Division.

No matches were played on Saturday afternoon in this division. One match, that had to be cancelled, was that of the "A" Company Bufts and 88th Co., R.G.A. The former netted the R.G.A.'s that they were unable to play, and the points claimed. The M.R.C. and L.R.C. have withdrawn from the competition. The League table is as follows:—

LEAGUE TABLE.

Played Won Lost Drawn Points

88th Co., R.G.A..... 11 2 0 22

8th Co., R.G.A..... 12 0 2 19

"B" Co., Bufts..... 11 7 2 16

87th Co., R.G.A..... 11 7 4 14

"A" Co., Bufts..... 10 6 3 13

B.O. Co., Bufts..... 12 6 3 7

HOCKEY.

HONGKONG HOCKEY CHALLENGER CUP.

Queen's College vs. Marist.

The Queen's College hockey team will play the Marist in the second round of the above competition, on the latter's ground at Kowloon, 4.30 p.m. on Wednesday.

LEAGUE CRICKET.

Kowloon C.C. vs. Telegraph & Dodwell's C.C.

The above match was played at the Kowloon C.C.'s ground on Saturday afternoon and resulted in a win for the visitors. Kowloon were unfortunately forced to bat two men short. Scores:—

TELEGRAPH & DODWELL'S C.C.

E. A. G. Myer, c. and b. Brewer..... 4

W. Waterhouse, c. Elson b. Curwen..... 7

W. E. Waterhouse, c. Brewer b. Curwen..... 0

A. H. Young, c. Curwen b. Weaver..... 54

C. E. Oliver, c. Elson b. Weaver..... 31

C. T. Hogg, run out..... 0

R. H. Beattie, not out..... 24

R. E. H. Oliver, not out..... 7

Extras..... 7

Total..... 157

Innings declared closed. C. E. Shields, F. Maiton and J. G. S. Gauden did not bat.

W. F. Brewer..... 10..... 59 1

W. Curwen..... 11..... 47 2

W. L. Weaver..... 9..... 26 2

A. O. Brown..... 7..... 28 0

W. L. Weaver b. Shields..... 7 1

J. P. Douglas b. Shields..... 1 1

T. E. Elson c. Maiton b. Shields..... 0 0

A. O. Brown c. Maiton b. Shields..... 0 0

D. J. Mackenzie b. Shields..... 0 0

W. Curwen c. Beattie b. Shields..... 5 1

W. F. Brewer not out..... 2 2

J. P. Robinson c. Hogg b. Oliver..... 0 0

Captain Somerville c. Hogg b. Oliver..... 4 1

Extras..... 2 2

Total..... 21

R. E. H. Oliver 6 1 9 2

C. E. Shields 6 2 10 6

MANILA'S NEW HOTEL.

TO COST ABOUT SEVEN LACS.

At eleven o'clock this morning bids for the construction of the new hotel on the Luneta fill were opened at the office of the secretary of the association in the International Bank building, there being five bidders, all local contractors, reports the Manila Times of 12th inst.

Of the five bids submitted that of the Manila Construction Company is the lowest on its face, being P57,000 for the work to be finished in 430 calendar days. The bid was accompanied by a bond for P20,000.

Other bidders were Delmar Smith, P66,000 to be finished in 490 days; Atlantic, Gulf and Pacific Company, P68,340 to be finished in 440 working days; certified check for P30,000; Manila Sawmill Company, P816,400 to be finished in 630 calendar days, bond given; J. G. White and Company, bid on a percentage basis, to receive an amount equal to eight per cent of the actual cost of the construction.

If the cost was as much or more than estimated by their engineers, and if it were less than that, to receive 10 per cent. Bond of P20,000 furnished.

All of the bids were taken under advisement and the bidders will be notified by the secretary of the association when the contract is awarded.

THE TRIAL OF PRINCE ITS ASSASSIN.

SCENE IN THE COURT ROOM.

The second day's proceedings in the trial of the assassin of Prince Its and his accomplices took place at Port Arthur on the 8th. There was a large Court. When the criminals were taken to the Court, two younger brothers of the assassin suddenly broke into the room shouting to the assassin that no advice had been given them. They were at once removed from the Court room. Shortly after, at 9 a.m., the judges took their seats. Warehoun, an accomplice, being examined in reply to the Court that he became a Christian about five years ago but was no longer an ardent believer. He first became acquainted with the assassin at Vladivostok. He had not had any special conversation on the subject with the assassin. As to the two other accomplices he had never even seen them. Being informed of the attempted assassination by Anjokun, he approved of it at once as he resented the Prince's action towards the Korean nation. As to the motive for agreeing with the assassin, he could only confirm the latter's statement. He admitted having carried with him a pistol and eight cartridges. He interviewed the assassin and Soden at Vladivostok on the 9th. On the following day, three proceeded to Sakhalin where he and the other remained, while the assassin returned to Vladivostok. This concluded the forenoon proceedings.

On the trial being resumed in the afternoon, Yurushoun stated that in the early morning of the 13th he learned of the passage of the late Prince that morning. He was delighted that the time had come and at once made up his mind to commit the deed himself if Anjokun failed. He was, however, greatly disappointed on learning that no one, even the owner of the boarding house, was permitted to go outside and in the meantime the Prince's train passed through the station. While he was considering what to do to carry out his object, two Russian gendarmes entered the house and arrested him. That was about 11 o'clock in the morning. As he knew nothing at the time of the Prince's assassination, he could not understand why he was arrested. Subsequently Soden, another accomplice, was examined. In reply to the Court, he stated that he was engaged as an interpreter of Russian and was asked to act as an interpreter on the 10th of September by the assassin whom he had seen once previously. Consenting to act as interpreter he accompanied the assassin on the following morning for Sakhalin. He was entirely ignorant of the plan to assassinate the Prince. This concluded the day's proceedings.

The third day's proceedings were opened on the 9th, when accomplice Ritsukos was examined. He denied knowledge of the attempt, and stated that he had only acted as interpreter for the assassin at the latter's request. On the conclusion of his examination the Court rose for fifteen minutes.

On the 8th Mr. A. Douglas, an English barrister, arrived at Port Arthur from Shanghai to watch the proceedings. He was asked by a friend of the assassin to appear for the defence in co-operation with a Russian barrister. An application to appear for the murderer was refused by the Court. Early in the morning of the 9th, accompanied by a Japanese interpreter, he attended the Court, and interviewed Mr. Kamada, the barrister defending the assassin, and gave his views. Kobe Herald.

ABSENT JURORS.

REBUKED BY THE CHIEF JUSTICE.

21st inst.

When the names of Messrs. O. Wagner and T. Meek were called at the Criminal Sessions this morning, those two gentlemen were found to be absent from the Court-room. The other was sent out to see whether the missing jurors could be found anywhere on the Court premises, but the official returned with the announcement that the gentlemen in question were nowhere to be seen.

Later in the morning, the two jurors put in an appearance, when the following dialogue took place:—

His Lordship (to Mr. Wagner):—The Court usher was sent to find you and I understand that you are unwell. It is necessary that, in case of illness, a juror should send a medical certificate. When a juror fails to appear, it places a hardship on the other jurors. I understand you were really unwell.

Yes, I was.

His Lordship excused the juror.

Mr. Meek then stepped forward.

His Lordship:—Can you explain your absence from the panel this morning?—It quite escaped my memory.

What?—I quite forgot.

His Lordship:—You shouldn't forget. It's the duty of jurors in the Colony to be present. I am aware of that but it entirely escaped my memory.

Don't let it occur in future. I have a good mind to fine you. You can go.—Thank you.

ALLIED UTTERING OF FORGED ORDERS.

CASE AT THE CRIMINAL SESSIONS.

21st inst.

Before the Acting Chief Justice, Hon. Mr. W. Rees-Davies, K.C., F. J. Rodrigues was indicted of several charges on having obtained goods from the Café Weismann and Messrs. Watkins, Limited, under forged orders purporting to be orders signed by Mrs. Merles for the delivery of goods. Hon. Mr. F. A. Hazledine, Acting Attorney-General, instructed by Mr. H. L. Dennis, Jr., from the Crown Solicitor's office, appeared for the Crown. Prisoner was undefended and entered a plea of not guilty.

The jury were as follows:—Messrs. E. O. Murphy (foreman), W. Davidson, A. V. Monk, T. Arnott, H. Wasserfall, J. Mitchell and J. M. Alves.

The Attorney-General said that defendant was charged with obtaining certain goods from the Café Weismann and Watkins' store under forged orders. Defendant admitted having obtained the goods but stated that he was told to obtain the goods by one Thomson, aged nineteen, and that the latter had told him that he had authority to sign Mrs. Merles' name. Thomson himself was convicted of obtaining goods under forged orders and was undergoing a term of imprisonment. He would call Thomson, who would say that he had no authority to sign Mrs. Merles' name. After hearing the evidence, the jury would find no difficulty in finding the defendant guilty.

The jury retired and returned with a verdict of not guilty by five to two. Defendant was acquitted.

MR. WU TING-FANG, who has decided to make a somewhat longer stay in London than he originally contemplated, has been "renewing old acquaintances and visiting houses that he knew well in former days." Amongst other places, he has visited King's College, and moved himself as much as possible with the Chinese class under Dr. Oates.

U. S. RUBBER IMPORTS.

GROWTH OF DEMAND A MARKED FEATURE OF 20 YEARS.

The Financier, of January 8, publishes the following article:—

Authoritative information to hand from New York confirms our impression; frequently voiced in these columns, that rubber imports into the United States during the year just closed exceed both in quantity and value those of any previous twelve months in the history of the Union.

Statistics to hand show that imports of rubber (of all sorts) during 1909 amounted in value to at least 68 million dollars—and probably exceeded that figure. This surpasses the 1906 banner year by perhaps seven million dollars, and further confirms the belief that the rubber manufacturing industry in the States during the past twelve months has more than recovered from the financial shock at the end of 1907.

The growth in demand for India-rubber in the States, measured by the increase in its importation, has been a marked feature of the last 22 years, a period of unusual industrial expansion. Indeed, few, if any, of those raw materials for which the United States is dependent upon foreign countries for its supply show a growth as rapid as that of India-rubber imports. In the 26 year period from 1880 to 1908 importations of hides and skins have increased from \$22,000,000 to \$38,000,000; raw silk from \$24,000,000 to \$30,000,000; lead tobacco, from \$14,000,000 to \$15,000,000; wool from \$10,000,000 to \$12,000,000 and tin, from \$7,000,000 to \$24,000,000 while those of India rubber have during the same time, grown from \$12,500,000 in 1880 to \$45,000,000 in 1908, with every indication that the total for the year just ended has exceeded \$75,000,000.

U. S. RUBBER CONSUMPTION.

This increase in the value of India-rubber imported is due, in part, to the advance in price following the enlarged demand in various parts of the world, and especially in the United States which consumes fully one-half of the world's output of India-rubber. Thus, while the quantity of India-rubber imported has increased from 32,000,000 lbs. in 1889 to 55,000,000 lbs. in 1899 and nearly 90,000,000 lbs. in 1909, the average import price has advanced from 30 cents per lb. in 1889 to 60 cents per lb. in 1899 and 80 cents per lb. in the past year, while for the month of October the average import price was practically \$1 per lb.

The import price of the crude rubber brought into the United States during the past year has exceeded that in any earlier year, having averaged 80 cents per pound in the period in question, while the highest annual average in earlier years was 78 cents per pound in the fiscal year 1906, 76 cents per pound in 1907 and 74 cents per pound in 1908; the import prices prior to that time ranging from 68 cents per pound in 1900 down to as low as an average of 60 cents per pound in 1889.

Of the \$55,000,000 (say \$70,000,000) representing the importation of the various classes of India-rubber in the 12 months in 1909 for which statistics have been completed by the Bureau of Statistics of the Department of Commerce and Labour, \$60,000,000 represented India-rubber proper \$5,000,000 scrap rubber, fit only for manufacture; \$1,000,000 gutta-percha, an article similar to, and mixed with, rubber for use in various industries; \$357,000 balata, and \$137,000 gutta-percha.

THE CHIEF SOURCES OF SUPPLY.

—Brazil is the chief contributor to the India-rubber supply of the United States, the quantity imported from that country in 10 months ended with October (statistics being naturally hard to obtain for a financial year to December 31), amounting to 34,000,000 lbs. valued at \$30,500,000, while the United Kingdom contributed, presumably from its African and East Indian colonies, 9,000,000 lbs., valued at \$10,500,000; Mexico, 15,000,000 lbs., valued at \$15,000,000; Germany, 4,335,000 lbs., at \$3,500,000; other European countries, 6,650,000 lbs., valued at practically \$6,000,000, while from the East Indies direct there was a total importation of a little over 1,000,000 lbs., and from Central America slightly less than 1,000,000 lbs.

The relation of the India-rubber importations to domestic manufactures in which that article is used as a raw material is apparent by reference to census figures, which show that the number of establishments engaged in manufacture of rubber and elastic goods has increased from 91 in 1880 to 224 in 1905; the capital employed, from \$5,000,000 to \$40,000,000; the wages paid, from \$2,500,000 to nearly \$5,000,000; and the value of the product, from \$14,000,000 in 1880 to \$61,000,000 in 1905. Meantime exportations of India-rubber manufactures are assuming important proportions. In the calendar year 1889 they were valued at \$97,497; in 1899, \$2,081,583; and in the ten months of 1909 \$7,057,036, indicating a total of over \$8,000,000, for the calendar year. Of the \$7,000,

SALE OF RACE PONIES.

GOOD PRICES FETTERED.

A sale by public order of ponies which ran at the last Race Meeting together with some unentered griffins took place outside the City Hall on Wednesday, when some good prices were realized. There was a large number of bidders and interested spectators present at the sale.

The result of the sale was as follows:—
1. Finesse, bay China pony, last played polo regularly for nearly 2 years, owner gone home. Withdrawn.

2. Sider, Dhu, China pony. Sold to Mr. Ah To for \$25.

3. Shadbrook, chestnut back, quiet and believed sound. Withdrawn.

4. Snooker, chestnut pony, 3rd in Woonah-chong Stakes, winner of the Hay and Corn Stakes. Mr. L. N. Lee, \$15.

5. Tortoise, (late Strathmill), grey sub. griffin season 1908-9, 13.1. Dr. Gibson, \$40.

6. Lightfoot, grey sub. griffin 1909-10, 13.2. Mr. Marsh, \$35.

7. Deceiver, 13.1. peld. Capt. Briffy, \$30.

8. Revolution, 13.1. grey China pony, winner Jockey Cup, 1909, guaranteed sound, in training. Not sold.

9. Giesler, grey pony. Mr. G. C. Moxon, \$310.

10. Colla Rose, grey China pony. Mr. Kennedy, \$80.

11. Rajput, 13.0. Polo pony. Mr. M. W. Slade, \$160.

12. Pioneer, (late Tedcott), 13.2. played polo. Mr. Cohart, \$75.

13. Kirkdale, polo pony, up to weight, believed sound, a first class back. Mr. Ah Lee, \$45.

14. Astral, grey pony, 13.0. Mr. N. J. Stebb, \$160.

15. Valentine, this year's sub-griffin, believed sound. Mr. Kennedy, \$90.

16. Olive Tree. Mr. Davis, \$50.

17. Fig Tree. Mr. Kennedy, \$350.

18. Walnut Tree. Mr. Kennedy, \$335.

19. Cabbage Tree. Mr. Kennedy, \$170.

20. Boreas, black pony. Mr. Owen, \$130.

21. Plym, grey pony. Mr. Kennedy, \$140.

22. Beans, this season's subscription griffin, very handy, trained to kick and bail. Mr. Ellis, \$40.

23. Pituitous, bay griffin of his year, 13 hds. Mr. Kennedy, \$15.

24. Jay Jay, Ch. griffin of this year likely to make polo pony. Not sold.

25. Dark-brown polo pony. Mr. Ashion, \$55.

26. Dark-grey pony. Not sold.

27. Grey sub. griffin of this season. Mr. Davis, \$35.

28. Bay polo pony. Not sold.

29. Goshawk, cream pony, 13:02. Capt. Heathcote, \$180.

30. Tomahawk, grey pony, 13:14. Capt. Heathcote, \$300.

31. Yunnan, pony. Mr. Davis, \$65.

32. Llama, placed twice and twice 3rd at the Meeting. Commodore Lyon, \$180.

33. Tartar Chief, 2nd Ladies' Purse. Mr. Kramer, \$115.

34. Zanzibar Chief, not been ridden. Mr. Norman, \$25.

35. Kamraab. Mr. Gök, \$95.

36. Double Dragon. Mr. Kramer, \$95.

37. Little White Bun. Mr. J. W. Bandow, \$80.

38. Yearborough, grey China pony, 13.0. Mr. Kliment, \$95.

39. Eridge, China pony, 13.0. Mr. Kennedy, \$85.

40. Grey griffin. Not sold.

41. Marble grey griffin. Mr. Davis, \$75.

42. Man Man. Mr. Kennedy, \$410.

43. Honam. Mr. Lap Hai-pu, \$155.

44. Fati. Not sold.

45. Younger Brother. Mr. J. Johnston, \$160.

46. Garth, winner of last season's Gymkhana Cup. Mr. Davis, \$60.

47. Birthday, good polo pony. Colonel Bayard, \$35.

48. Christmas Daisy, grey pony. Mr. Kennedy, \$160.

49. Starlight, grey China pony. Capt. Blair, \$70.

50. Triad, dun pony. Mr. F. Ellis, \$80.

51. Quiet grey pony. Mr. J. Johnston, \$100.

52. Best Friend, brown pony, warranted sound in wind and limb, but not in eyesight. Mr. Davis, \$65.

53. Ping Pong, grey pony. Mr. Forester, \$95.

54. Job Trotter, very free trotter, would make good back. Mr. F. Ellis, \$130.

55. Toddlers, (late Kandahar Chium), one first and a second in Shanghai Autumn Meeting, 1908. Mr. F. Ellis, \$45.

56. Faint. Not sold.

57. Faint. Mr. J. Johnston, \$90.

58. No Change, bay pony, 13.1. Mr. Kennedy, \$75.

59. Sunny Jim, sub-griffin 1909-1910, grey, 13.1. Mr. Davis, \$120.

60. Grey Back, grey, 13.1, sub-griffin season 1908-9, winner Governor's Cup, 3rd Maiden Stakes, winner 3 races Gymkhana, 1910 ran 4th 2 races and 3rd Off-Day. Mr. F. Ellis, \$100.

61. Strathgairn, sub-griffin 1908, stylish, back, good mouth and temper, clever across country. Mr. Davis, \$50.

62. Quiet grey pony. Not sold.

63. Trotter. Mr. Kennedy, \$85.

64. Trequinte. Mr. Davis, \$50.

65. Trede. Mr. J. Johnston, \$90.

66. Tremor. Mr. Kennedy, \$95.

67. Grey pony. Mr. J. Johnston, \$160.

68. Brown pony. Mr. Davis, \$55.

69. Butcher. Mr. Kennedy, \$65.

70. White pony, quiet to ride by lady or gentleman, makes a nice back. Not sold.

71. Blue dun polo pony. Mr. Courss, \$40.

72. Dart. China pony. Mr. Kennedy, \$40.

73. Bay horse. Mr. Davis, \$50.

74. Saddle. Mr. Davis, \$50.

75. Quarter griffin, broken to stick and ball. Mr. Kyack, \$105.

76. Chestnut pony. Not sold.

77. Black China pony, good back up to weight. Not sold.

78. Penang buggy. Mr. Ah Lee, \$40.

79. On breast plate harness. Mr. Ah Lee, \$15.

80. Highland Haggis, chestnut, 13.2, strong, good mover. Mr. Roberts, \$10.

81. Brown back. Not sold.

82. Australian horse. Not sold.

83. Bay back. Not sold.

84. White pony. Mr. Davis, \$10.

85. Balgonie. Mr. Kennedy, \$80.

86. Grey pony. Mr. Davis, \$60.

SHANGHAI-BUILT LAUNCHES.

ACCEPTED AT MANILA.

The six launches which were built in Shanghai for the Quartermaster's department and which arrived here a few days ago, have been tested and found to be up to the specifications and were this morning accepted by the chief quartermaster, says the *Manila Times* of the 17th inst.

The names of the launches are as follows:—
1. Mitchell, 90 feet in length, named after Lieutenant James Mitchell, 14th Infantry, who was killed in action on February 6, 1899; *McGonville*, 90 feet, named after Major Edward McGonville, Fort Idaho, killed in action near the present Fort McKinley, February 5, 1899; *Ledyard*, 90 feet, named after Augustus G. Ledyard, 6th Infantry, killed in action at La Carlota, Negros, December 7, 1899; *Adams*, 65 feet, named after Lieutenant Frank H. Adams, First South Dakota, killed in action at Marikina, March 27, 1899; *Tilly*, 65 feet, named after Captain G. H. Tilly, Signal Corps, killed in action in Negros, May 27, 1899; *Forby*, 65 feet, named after Captain Lee Forby, First Nebraska, killed in action March 28, 1899.

While the launches were en route to Manila the *Adams*, which was in tow of the *Mitchell*, was lost owing to the parting of the hawser in a gale just north of Formosa. The Chinese warship *Fwan* was dispatched from Foochow to assist the *Mitchell* in recovering the smaller launch. The *Adams* was picked up the following day, no damage having been sustained.

The launches will be used by the Quartermaster's department in this division, the assignments of which, however, have not yet been made.

RUSSIAN EMIGRANTS TO HAWAII.

A party of some 250 Russian emigrants left Kobe for Honolulu by the "Mongolia" on Saturday, and a similar number are to proceed by the "Tenyo-maru" on the 12th inst. On Sunday a *Japan Chronicle* representative visited the quarantine station where the emigrants are being quarantined pending their transshipment at Kobe. There were about a hundred Russians at the station, and a further contingent was expected to arrive by the "Kaga-maru" from Dairen on Monday morning. The emigrants were of the peasant class and evidently very poor. They included men, women, and children. A small number of the men were of good physique and the children were sturdy enough but the women appeared thin and wan. Most of the emigrants looked as though they were not accustomed either to a square meal or the luxury of unlimited water. In the matter of the former they are apparently being looked after well enough during the journey. Soon after noon they lined up one of the sheds, and each received a huge bowl of *skhi* (Russian soup), which smelt appetizing enough. It was a very thick concoction and contained as assortment of meat and vegetables. It was served by Russian cooks, the best of the individual at the white bunch from a boiler. All behaved in a very orderly manner and appeared satisfied with the treatment accorded them. In one of the buildings Japanese doctors were examining the eyes of three or four of the emigrants who had traces of trachoma. One man has been at the station for some weeks, the doctors declining to allow him to leave for Hawaii until the condition of his eyes improves. In the courtyard surrounded by the sleeping quarters—men one side and women the other—the men, as they gathered round their conductor to receive some instructions, presented a motley appearance, their headgear being especially remarkable for its variety. Not far from the tall Astrakhan bushes of the Cosacks, while others wore peaked caps. All—men, women, and children—were thick with strong leg-boots, though the remainder of their clothing was in a dilapidated condition in some cases.

As will have been noted from our columns, questions have been raised regarding the condition of the Russian settlers in Hawaii. According to the agents the emigrants are being taken to Hawaii as the instance of the Hawaiian Government, and are being paid good wages, provided with their children educated free of charge, and other advantages being conceded them. A letter received by the Russian Consul at Yokohama some weeks ago from a number of the settlers contained allegations that they were being deceived and that their conditions were not as had been promised. This letter, it appears, was circulated by the Russian authorities in Manchuria and Siberia in the form of a proclamation warning the people not to go to Hawaii. The effect of the proclamation, however, was quite different from what had been anticipated, as some hundreds of people had never heard of the islands until they saw the proclamation. When they became aware of its contents they picked up their ears, metaphorically speaking, and, not trusting the authorities, whom they suspected of biased motives, conceived the desire to taste of the forbidden fruit. Even if the conditions were as bad as depicted, it was thought by some, they were yet better than the miserable existence which they were leading at home. Accordingly, when the emigration agents travelled along the railway they were besieged at every station by peasants anxious to see their luck in the far-off islands. From this *embarras de richesses* the agents were able to make a selection instead of taking all and sundry.

As a reply to the letter sent to the Consul, M. Pereltsev, one of the agents, is publishing in the *Harbin Press* a whole series of letters from settlers in Hawaii who claim to be well satisfied with their new life, which, they say, is everything that was promised them. We now note a letter in the *Novaya Zhina* signed by a M. Voronensky, who points out some grave disadvantages attending settlement in Hawaii. He says that the islands, being almost tropical—28° north latitude—are quite unsuitable to Russians, and that settlers are called upon to the work of negroes and Mongols. The Americans themselves do not work as laborers on the plantations, neither do Europeans. Plantation work on the American continent is done by negroes, while in Hawaii Japanese and Chinese have been engaged therein. It is only since the great strike among the Japanese in the islands, says the writer of the letter—even the Japanese found the conditions too severe—that the American planters have made an attempt to substitute white labour for coloured. Europeans and American labourers were invited, but, having heard of the conditions on the plantations, have foolishly allowed themselves, continues M. Voronensky, to be misled by glowing and widely propagated circulars depicting Hawaii as a paradise. True, some of the settlers have expressed satisfaction, but they arrived towards the end of the year, when there is not much work for them to do, and Hawaii in the winter is truly a delightful place; but the hardest work on the plantations is in the summer, when the settlers will have to work in the scorching heat throughout the day, just like the negroes on the plantations in the Southern States.

There appears to be much discussion as to what really are the facts in this matter.

HONGKONG FOOTBALL SHIELD COMPETITION.

SEMI-FINAL.

H.M.S. King Alfred vs. Naval Yard.

22nd inst.
Yesterday afternoon the King Alfred football team met the Naval Yard team at the Hongkong Football Club ground to decide the semi-final in the above competition. The Yarders had an easy win of 4 goals to one.

The teams were—
Naval Yard: Ryall (Goal), J. G. Joughin and Harding (Backs), Anderson, Brown and Macey (Half-backs), Wilks, Watkins, Reid, Sullivan and Dainle (Forwards).
King Alfred: Tagwell (Goal), Haw and Carlyle (Backs), Richardson, Bevan and McBain (Half-backs), Steele, Lee, Fleming, Gardner and Hobbs (Forwards).

The Naval Yard started to press at the commencement of the game, and kept the leather at the K.A.'s quarters. Many attempts were made which went too wide. The Yarders did not lose courage and had a few more attempts when at last Dainle sent in a wing, and the first goal for the Yarders was registered. On resuming play the Yarders were again seen in the best of form, and it did not take Reid long to net the second goal. Now the Yarders made a rush down to their opponents' ground and in the midst of a scramble a penalty was given against the King Alfred. This was taken by Sullivan and the third goal was scored. The K.A. now made some attempt, but no damage was done. At this stage a corner was given in favour of the King Alfred, which was taken by Dainle, who sent the leather was now sent down the field and half time was called, with the following score:—
Naval Yard 3
King Alfred 0

Better play was seen in the second half with the Yarders still pressing, and in the early part Reid made a rush down and registered the fourth goal. The K.A. now bucked up and a penalty was given in favour of them, and the shot was taken by Fleming, who scored the first goal for the sailors. The table was then turned with the K.A. pressing, but luck was against them, the Yarders being busy at work, when at about 8.40 p.m., smoke was seen issuing from some gunny bags. The coolies who were in the hold at the time as well as the Chinese carpenters immediately rushed on deck.

STEAMER ON FIRE.

SERIOUS OUTRAGE ABOARD THE "GREGORY ARCAR."

The *Englishman* of Calcutta, dated, the 3rd inst., has the following account of a fire, which should be of interest to the mercantile and shipping community of Hongkong:—A serious fire broke out on board the steamer *Gregory Arcar*, which is lying at the wharf of the *Gregory* Agency, when on Tuesday morning, at about 8.40 p.m., on Monday night, and had it not been for the timely assistance rendered by some members at the customs preventive service, might have resulted in serious loss of life. It is reported that the vessel had arrived in port only three days ago from the Straits Settlements with a cargo of gunny, jute, and crushed food, and had discharged that cargo and was loading a similar cargo. The vessel, at the time of the occurrence, was about half loaded, and was timed to leave port on Thursday, the 3rd inst. Loading operations were going on at the time, and some carpenters were busy at work, when at about 8.40 p.m., smoke was seen issuing from some gunny bags. The coolies who were in the hold at the time as well as the Chinese carpenters immediately rushed on deck.

Some European customs preventive officers, who were on board the steamer *Lightning*, which is lying alongside the *Gregory Arcar*, immediately came on board and descended the hold, and made desperate efforts to quench the fire. Messrs. Smith, Burke and Goldsmith of the customs, and Messrs. Christian and Hewell of the licensed measures department, carrying buckets of water into the hold, to stop the fire from spreading. Finding their efforts unsuccessful they procured two hose pipes from the officers of the *Lightning*, and commenced playing on the flames. Meanwhile information was sent to the Lall Bazaar fire station as well as to Insp. Shevlin, of the third division police. The fire brigade under the command of chief engineer Milne at once proceeded to the scene, but experienced the greatest difficulty in getting near the burning vessel, owing to the many cargo boats lying by the firemen were compelled to climb over these boats, at great risk owing to the darkness prevailing at the time. They were, however, successful, and soon had two long hose pipes at work.

CARGO DAMAGED.

The Europeans, who had first gone to the assistance of the crew, were compelled to leave the hold, owing to heavy clouds of smoke arising therefrom, and came on deck almost exhausted. The firemen were by this time hard at work, owing to the inflammable nature of the cargo, they were unable to make much headway, and so were content to flood the hold out. Messrs. Teggart and Walker, deputy commissioners of police, arrived on the scene and superintended the operations. The fire lasted for about four hours. The cause of the fire, as far as could be gathered, was the accidental upsetting of a kerosene oil lamp by one of the Chinese carpenters. Damage has been estimated at Rs. 12,000; 200 bags of cotton at Rs. 150 each Rs. 30,000; and 50 bags of crushed food at Rs. 5 each Rs. 250; total Rs. 42,250 to say nothing of the damage to the vessel, which will probably amount to many thousands more. It is not yet known if the cargo or the vessel was insured.

ROGUE.

CHAMPIONSHIP OF THE COLONY.

It will interest all keen sportsmen to learn that it has been arranged that a series of matches shall be played between teams representing the Navy, Army, and Hongkong Football Club, for the Rugby Championship of the Colony.

A splendid Challenge Cup, to be competed for annually, has been subscribed for by a number of persons interested in the welfare of the game.

The first match will be played on the Club ground at 5 p.m. on Wednesday, the 23rd. The following players will represent the Hongkong Football Club:—Shaw, Oliver, Kilby, Bayly, Claxton, J. Shaw, Lister, Robertson, Humphrey, Courtney, Ravenshill, Neilson, Hutchison and McNeill.

The Norwegian steamer *Opfer*, which was recently ashore near Singapore, is in dry dock for examination. To the ordinary layman, she does not appear to have suffered much damage. The vessel's appearance will be greatly improved with a coat of paint.

THE BRITISH FREE PORTS.

GIBRALTAR, MALTA, SINGAPORE, HONGKONG.

In the *Academy of Trade*, a contributor refers to a series of articles on "La Marina Marchande Anglaise," in which M. Paul Bouteiller, Secretary of "L'Action coloniale et maritime," examined some time ago in the columns of *La Moti Coloniale*, the part that Britain has been able to play in the free zones on the route which leads from Europe to the Far East. He says:—"We need only say a single word concerning the two free zones in the Mediterranean, Gibraltar and Malta. These two ports, in spite of the most modern improvements that the English have never ceased to accumulate there, appear to have lost a part of their importance. These two centres of freedom have not stimulated industry, possibly for want of space. The development of steam navigation has not been without doing something to place these Mediterranean ports in relations with the ports of call in the Far East. Gibraltar and Malta are plainly languishing, especially as ports of call and supply. And it is that fact that with good cause has become a serious preoccupation of the English. As a result of the multiplication of competing lines of steamers, vessels are more and more compelled to go about in search of freight, instead of directly traversing the Mediterranean, and calling at Gibraltar and Malta, they do not hesitate to make large detours so as to take up passengers and cargo on the way. Thus it is that the P. and O. and British India steamers make calls at Marseilles, which is not upon the direct track of ships between Gibraltar and Port Said.

Algiers especially has interfered with the fortunes of Gibraltar. To-morrow Bizerta will seriously menace Malta, for Bizerta will profit over Malta by the abundance of provisions of every kind, that the rich plains of Tunisia supply. Although different is the situation reserved for the trading stations of Singapore and of Hongkong. Almost all the vessels proceeding to the Far East touch at the former port. Already Britain sees, in the Straits of Malacca, a Far Eastern "Pau-de-Calais" placing itself in the front rank of the most frequented channels of the seas of the globe. Is it a dream? Already the commerce of the China Sea and the Japan Sea has grown into enormous proportions, and for all that, it is as yet only at its beginning.

By what number of millions will be numbered in half a century, the consumption and the exportation of the four hundred millions of men who dwell upon the shores of those seas? An economic future of the most magnificent character then is to open for Singapore, for not only the Far East and the whole of Malaya, but also the prosperity of the Straits Settlements, as M. Edward Clavery has very well shown, will flourish with more and more nourishment. With the produce of its mines, with those of its forests, with its planting, the elements of traffic and of freight will grow multiplying. The investments provided each year to the port of call to vessels steadily increasing shipping facilities. In order to improve the existing arrangements they have just spent thirty millions of francs, and the double of that to increase the depth of water in the harbour.

The old port of Singapore was nothing but a simple anchorage. The English, in utilising the Channel formed by the Island of Singapore to the north and the smaller island to the south, have there created a port, from 100 to 400 metres wide, about four kilometres long, with depths from nine to thirteen metres. The whole northern bank is lined with docks, wharves and storehouses. The coal sheds can contain at one time more than 300,000 tons. Workshops for construction and repair, and four graving docks, complete an equipment unique in the seas of Eastern Asia.

Singapore has completely guarded its freedom. It is indeed the type of a free port per ton for the entrance to the harbour. In 1887 there entered the port 8,467 vessels aggregating 2,642,000 tons. In 1910 there were 15,208 ships, with a tonnage aggregating 6,193,000.

Singapore finds its prosperity in its enormous activity as an entrepot, and in the handling of transit trade. Now that is the sort of traffic that the freedom of a port ordinarily develops. The English are far from desiring to renounce that system. The Register of Shipping at Singapore has written this recently:—"The freedom of our ports, the cheapness with which our trade can be distributed are, it may be admitted, the principal cause of our prosperity. Every attempt to impose the lightest tax upon imports will encounter a strong opposition."

Hongkong, like Singapore, owes its fortune to the position that it occupies in the China seas. It has also the luck to belong to Britain, custodian of the majority of the commercial deposits and trade lines between Europe and Eastern Asia, and more interested also for her empire in India, and more occupied than any other nation in this commerce throughout the East, which constitutes her power, and permits her to speak with absolute authority in Chinese and Japanese questions.

If we recognise here the commercial superiority of Britain, it is not fitting that we exaggerate it. We analyse in effect the commerce of which the free zones amounts to an average of 90 millions of francs in the general movement of the foreign trade of China, we do not find more than 300 millions for Hongkong. And it is precisely to its freedom that this port owes a great part of its prosperity. It owes it also to the safe and commodious approach to the harbour, which offers to the largest steamers the perfection of means for handling cargo. The installations of its entrepôts, the strength of its equipment for repairs of all kinds, with the 3,000 workmen that toil in its workshops and docks, all fifty advantages accumulated in the past fifty years by the foresight of the first naval power in the world, in all that beholds the current guarantee for the prosperity of Hongkong.

Actually one might say that it might be said that freedom is for Hongkong a more important factor of prosperity than it is for Singapore. The brief study of these four free colonial ports, proves, by the example of Gibraltar and Malta, that freedom is for a port not more than an accessory advantage which cannot in any way replace other more essential requirements. The brilliant fortune of Singapore and Hongkong, on the one hand, and that of the free ports of the East, on the other, show that if these indispensable advantages exist, freedom, added to them, can be exceedingly valuable.—*Singapore Free Press*.

The following telegraphic information has been received from the Sanitary Director and Manager of the Manchukuo Railway:—
Daily aggregate output of Grade Petroleum in Tanks at date 100,000 Cases.
Kerosene made since the date of the preceding half-monthly telegram. 90,000 Cases.
Kerosene shipped since the date of the preceding half-monthly telegram. 90,000 Cases.
Kerosene in stock at Railway at date 73,000 Cases.

FUTURE OF HONGKONG.

In the far-eastern press, says *Science*, Boston, there have of late appeared significant articles calling attention to the steady change in the status of those great outposts of Imperial Britain, Hongkong and Singapore. Although not clearly stated, the change that is coming over this last port, the gateway to the east, is the logical outcome of growth of the numerous minor ports surrounding the Straits of Malacca—ports that owe their very rise to the mercantile pioneer work done by Singapore. The wares that used to be distributed from that centre are more and more shipped in bulk to the surrounding countries direct, with the result of considerably diminishing the local trade while increasing the through shipping trade.

FUTURE ADVANCEMENT.

For this shipping trade Singapore is ideally situated: a growing Anglo-Saxon commonwealth—Australia and New Zealand—to the south-west, the East Indies with its riches to the south, and a growing Indo-China to the north, and a growing China and bustling Japan and north-western America expanding Canada to the north-east; consuming and manufacturing India in the west and behind it the Mohammedan world, the Levant and Europe. But in this position Singapore stands by no means alone and it is a guarantee for the future advancement of Singapore that the days of the monopoly having gone by forever, British enterprise there has to struggle lustily to maintain its supremacy against the rise of competing ports scattered about the Dutch possessions along the Straits. Singapore, however, has an enormous asset in the fact that it will be some day the southern terminus of the railroads of Asia—None but a British port can be that terminus for the reason that the last section of that railroad line must run through the British Malay peninsula, the hinterland of Singapore, Saigon, the capital of French Indo-China, it is true, will be a close second, a fact which by eliminating monopoly must stimulate British activity still further. The vast improvements that are now being carried out in Singapore testify to the alertness assembled in the adjustment to the new conditions that will result in their ultimate mastery.

NEW PHASE OF ACTIVITY.

Which way things are drifting in Hongkong is scarcely discernible at this confused juncture of political affairs. It seems certain that, what with the designs of the Canton river enabling the deep-sea vessels to reach the capital of South China and the completion of the Canton-Hankow railroad, Hongkong must guard against the late to which the condemned Macao, with efforts the magnitude of which cannot now be gauged. Meanwhile she is stirred into preliminary efforts by the rapid development of Taicang, the port of Kiao-chow, which it is the ambition of the Germans to transform into a mightier Hongkong of the north. The fact is that Britain is constrained to enter on a new phase of activity in the entire east—an activity to which pinning the most earnest efforts appear in the light of a preparation, eventually to be excelled through a higher impetus of progress.

BOY LABOUR FOR HONOLULU.

RECRUITING IN THE PHILIPPINES.

In what purports to be an interview between a reporter of *La Vanguardia* and Manuel Tinio, director of the bureau of labour, Sr. Tinio makes the statement that owing to several complaints made against the agents of the Hawaiian Sugar Planters' Association that they have been recruiting labour for their plantations in the Philippines by inducing young lads under 16 to enter their service, the Governor-General has written a strong letter to Mr. Stevens, the local agent of the company, warning him to take more care in choosing his men, says the *Cablenews American* of 20th inst.

The greater number of the labourers under 16 who have been taken to Hawaii have been recruited through the aid of a Filipino who has a labour agency in Manila and is claimed that he has made promises to these youths which have not been authorized by the company and on which the local agent of the company was not aware.

LEGISLATIVE COUNCIL.

24th inst.

A meeting of the Legislative Council was held in the Council Chamber this afternoon. Present—His Excellency the Governor, Sir Frederick Lugard, K.C.M.G., His Excellency Major-General R. G. Broadwood, C.B., Hon. Sir Henry May, K.C.M.G., (Colonial Secretary), Hon. Mr. A. Hazeldene (Attorney-General), Hon. Mr. A. M. Thomson (Colonial Treasurer), Hon. Mr. W. Chatham (Director of Public Works), Hon. Mr. F. J. Badoley (Captain Superintendent of Police), Hon. Mr. A. W. Brawn (Registrar General), Hon. Dr. Ho Kai, M.B., C.M.O., Hon. Mr. Wei Yuk, C.M.O., Hon. Mr. E. Osborne, Hon. Mr. E. A. Hewitt, Hon. Mr. Murray Stewart, and Mr. O. Clement (Clerk of Council).

The minutes of the last meeting were read and confirmed.

FINANCIAL MINUTES.
The Colonial Secretary laid on the table Financial Minutes Nos. 1 to 5. It was agreed that they be referred to the Finance Committee.

FINANCE COMMITTEE REPORT.
The Colonial Secretary laid on the table the report of the Finance Committee No. 21 of 1909, and moved that it be approved.

REPORT ON OPIUM.
The Colonial Secretary laid on the table a report on opium, its nature, composition, preparation and methods of consumption by F. Brown, Government Analyst.

SANITARY BY-LAWS.
Council approved the By-law made by the Sanitary Board on the 16th January, 1910, under the Public Health and Buildings Ordinance, 1903-1909—Amendment of the "Slaughter Houses and Slaughter of Animals By-law."

The Colonial Secretary moved that by-law No. 3 contained in Part I of the Slaughter Houses and Slaughter of Animals By-laws made by the Sanitary Board under the Public Health and Buildings Ordinance, 1903, on the 26th October, 1909, and approved by the Legislative Council on the 11th November, 1909, be repealed.

The Colonial Treasurer seconded.
Agreed.
His Excellency the Governor read a despatch from the Secretary of State for the Colonies conveying His Majesty's expression of loyalty and feeling in the erection of statues to Her Majesty the Queen and Her Royal Highness the Princess of Wales.

PENSION ORDINANCE.
The Attorney General moved the first reading of a Bill entitled "An Ordinance to amend the Pension Ordinance, 1892."

The Colonial Secretary seconded.
Bill read a first time.

In a memorandum attached to the Bill, it is explained that, under the existing Pension Rules there is a rule (No. 31) declaring that the Governor-in-Council is empowered to retire any public officer at the age of sixty. This is without any statutory authority and is therefore *ultra vires*. It is therefore desirable that such statutory authority should be given to the Governor-in-Council.

LIQUORS ORDINANCE.
The Attorney General moved the first reading of a Bill entitled "An Ordinance to amend the Liquors Ordinance, 1909."

The Colonial Secretary seconded.
Bill read a first time.

This Bill gives effect to instructions of the Secretary of State for the Colonies who is not prepared to sanction the privilege granted to the Governor by section 56 of the Principal Ordinance, inserted at the instance of the unofficial members, because the privilege has recently been abolished as opportunistically in those Colonies in which it previously existed.

CRIMINAL LAW AMENDMENT.
On the motion of the Attorney General, seconded by the Colonial Secretary, the Bill entitled "An Ordinance to amend the Magistrates and Criminal Law Amendment Ordinance, 1909," was read a first time.

This Bill substitutes a new section for section 85 of the Magistrates Ordinance, 1890, and is introduced at the instance of the Secretary of State.

By sub-section 1 of the new section the Magistrate is empowered to whip youths and also to imprison them only in the cases of simple larceny, assault occasioning actual bodily harm and indecent assault.

By sub-section 2 where the offence is convicted of any offence other than an offence specified in sub-section 1 such youth may be whipped in lieu of any other punishment to which the offender is liable.

Where a youth has been ordered to be whipped in lieu of imprisonment, the Magistrate shall also order him to be detained in prison for a period not exceeding forty-eight hours.

OATHS.
The Attorney General moved and the Colonial Secretary seconded, the first reading of a Bill entitled "An Ordinance to regulate the Law as to Oaths."

Agreed.
This Bill introduces the whole of the Oaths Act, 1909, and section 5 of Oaths Act, 1888.

Section 5 of the Oaths Act, 1888, is the section which allows a witness to take the Scotch form of oath should he so desire.

OFFICIAL SIGNATURES FEES.
The Attorney General moved the first reading of a Bill entitled "An Ordinance to amend the Official Signatures Fees Ordinance, 1888."

The Colonial Secretary seconded.
Bill read a first time.

Certain licences which were formerly issued by the Colonial Secretary are now issued either by the Colonial Treasurer or by the Captain Superintendent of Police.

It was the practice for the Colonial Secretary in the case of the transfer of a licence to another person to charge a fee of \$1 for such transfer under the provisions of Ordinance of 1888 (Official Signatures Fees Ordinance).

There is no provision in the said Ordinance authorizing a fee to be charged for the signature of the Colonial Treasurer and Captain Superintendent of Police and it is desirable that the amount formerly levied by the Colonial Secretary should now be levied by the Colonial Treasurer and Captain Superintendent of Police respectively.

This is not a new impost.
POSTPONED.
The following Bills were not proceeded with—
Second reading of the Bill entitled "An Ordinance to amend the Code of Civil Procedure."

Second reading of the Bill entitled "An Ordinance to amend the Tramway Ordinance, 1902."

JURY LIST 1910.
The Council considered the Jury List for 1910 with closed doors.

ADJOURNMENT.
The Council was then adjourned.

It was agreed that the following votes be recommended for the approval of the Legislative Council—

HONORARIUM.

A sum of five hundred dollars in aid of the vote, Miscellaneous Services, honorarium to Mr. L. C. Rees, secretary to the Squatters' Board.

BOYS AND MOORINGS.

A sum of four hundred and eighty-five dollars in aid of the vote, Harbour Master's Department, A.—Harbour Office, Other Charges, repairs to fairway buoys and Stanley's moorings.

CONVEYANCE ALLOWANCE.

A sum of one hundred and twenty-four dollars in aid of the vote, Public Works, Public Works Department, Other Charges, conveyance allowance to a land surveyor.

PERSONAL ALLOWANCE TO ASSESSOR.

A sum of three hundred and forty-three dollars in aid of the vote, Treasury, E.—Office of Assessor of Rates, personal emoluments, personal allowance with exchange compensation to Assessor of Rates.

LAND RAILIFFS.

A sum of two hundred and seventy-five dollars in aid of the vote, Judicial and Legal Departments, E.—Land Registry Office, personal emoluments, New Territories, allowance to five police officers acting as land bailiffs, etc., at \$50 each.

This was all the business.

SHANGHAI LAND INVESTMENT CO., LD.

ANNUAL MEETING.

The twenty-first annual general meeting of shareholders in the Shanghai Land Investment Co., Ltd., was held on 16th inst. Mr. E. Jenner Hogg (chairman) presided, and there were also present, Messrs. E. C. Pearce, C. W. Wrightson, J. M. Young, H. R. Kinnear (Directors), P. Peebles (Manager), C. Cummins, G. S. Lindsay, J. Johnston, W. H. Beattie, A. R. Duncan and Dr. Timothy Richard.

The chairman said:—The report and accounts have doubtless had your attention, and we will wish you to accept them as read. They have been made as fully explanatory as possible, and seeing what a depressing year it has been for owners of property generally, we may really feel very well satisfied with the results. We have made no sales of property of any moment and we suffer in respect of our godowns, of which there is an oversupply in Shanghai, and as you are doubtless aware there are many empty. Had it not been for this part of our undertaking we should have shown an increase in our gross rentals, a fact which I think you will admit redounds to the credit of the management. As it is, our gross rentals fell about 10 per cent. last year, and our net income fell about 20 per cent. Furthermore, had times been hard on the side of expenses, which are heavier by some 15 to 20 per cent. Changes of tenancy involve expense, for there is always something to be done for new tenants, and, as I think you will appreciate, we work on the principle of meeting any reasonable wishes of our tenants, as far as we possibly can.

In regard to our income, I may remind you that one valuable property was only completed and partially occupied late in the year, and we have yet to derive the full benefit, which will, in due course, be derived from this source. With reference to the accounts, I will add a few words though they really speak for themselves. In Working Account the credit of £15,000 for interest is the difference between our receipts from mortgages, and interest on our undeveloped land, and our payments in respect of debentures bank overdraft. The amount is less than last year, as our mortgage loans are reduced by some £15,000.

The items on the other side of the accounts call for no special comment.

The Reserve Fund for Equalization of Dividends is increased by the £15,000 appropriated at our last meeting to the £100,000, and secures our position for dividends for a very long time to come even if it need be drawn upon at all.

The balance-sheet shows the cost of our properties up to date. The chief increase is on No. 6 Estate, on which payments in respect of new buildings have been made to the extent of £15,000.

There have been a few new buildings on other Estates and a little additional land bought, but otherwise the increases are for interest on undeveloped land.

Our mortgage loans amount to £15,000, 150,000, and are all fully covered.

I do not think there remains more for me to add, but if any one has any questions to ask I shall be glad, as far as I can, to answer them.

A shareholder asked what was the total interest on undeveloped property. The chairman replied that the total amount was £15,000.

The report and accounts were accepted and passed, on the motion of the chairman, seconded by Mr. Young.

The chairman then moved, seconded by Mr. Wrightson, "That the Directors be authorized to pay a final dividend for the year 1909 of 10 per cent, and a bonus of 2 per cent, on the paid-up capital, to the shareholders on the register at this date." The motion was carried unanimously.

Mr. E. Jenner Hogg was re-elected as a director; and Mr. C. R. Wigney was re-appointed auditor.

That concluded the business of the meeting, and the chairman intimated that the dividend warrants would be dispatched that day.

NEW SUGAR COMPANY.

PROPOSED ESTABLISHMENT IN FORMOSA.

It had been reported, says the *Osaka Asahi* that the Formosan Government, surprised at the remarkable result of protecting the sugar industry in Formosa, had decided not to grant a charter for the formation of any more sugar companies, but a scheme is now said to be on foot to form a new company in the island with the support of Marquis Matsukata, and it is believed that the prospectus will be issued next month. The particulars of the scheme are being kept secret, but it is known that the capital of the company is fixed at ¥100,000,000, that the mill is to be established in the vicinity of Taipei, that sugar cane is to be collected over an extensive tract by utilizing the railway and river, and that crude and as refined sugar is to be produced by the new company.

The Ensuiko Sugar Company of Formosa now produces refined sugar, and the result is said to have proved satisfactory. It is stated that, compared with sugar produced in Japan from Formosan and other crude sugar, Formosan refined sugar is 10 per cent cheaper.

It is expected that all other Formosan sugar mills will follow the example of the Ensuiko company in which case the sugar-refining business in Japan Proper will be much affected.

—*Japan Chronicle.*

OPIUM.

GOVERNMENT ANALYST'S REPORT.

24th inst.

There was laid on the table of the Legislative Council this afternoon a report on Opium: its nature, composition, preparations, and methods of consumption. The report is dated 14th November, 1908, and is by Mr. Frank Brown, F.R.C.S., Government Analyst. The report reads—

Opium is the milky juice of the unripe capsules of *Papaver somniferum* or opium poppy, obtained by incision and inspissated by spontaneous evaporation.

COMPOSITION.—The following may be taken as the general composition of opium—

	Per Cent.
Morphine	6 to 15 average 8
Narcotine	4 to 8
Other alkaloids	0.5 to 2
Meconic acid	under 1
Meconic acid	3 to 8 average 4
Peculiar resin & caoutchouc	5 to 10
Fat	1 to 4
Gum & soluble humid acid matters	40 to 50
Insoluble matters and mucus	18 to 20
Water	8 to 10
	8 to 30 average 20

Opium is remarkable for the large number of complex, highly complex, crystalline principles contained in it. Of these about 20 are alkaloids, and chief in abundance and in value is morphine. Next in importance are the alkaloids codeine, thebaine, papaverine, narcotine and narcotine. These have been observed in the following proportions—

	Per Cent.
Codeine	0.02 to 0.4
Thebaine	0.15 to 1.0
Papaverine	1.0
Narcotine	4 to 8
Narcotine	0.02 to 0.7

It will be seen from what follows that these five alkaloids occur in such small proportion, that they modify but little the action of the morphine when opium is taken.

Morphine exists in opium in combination with sulphuric and meconic acids. It crystallizes in transparent, colourless, trimetric prisms. At or above 200° C. morphine partially volatilizes, melts, and turns brown, becoming carbonized at a somewhat higher temperature. It is isodorous, has a persistent bitter taste, and is a powerful narcotic poison. The poisonous effects of opium are essentially due to morphine contained in it, and the symptoms produced by opium differ but little from those consequent on the administration of pure morphine. It is nearly insoluble in cold water, but dissolves readily in dilute acids to form salts.

The dose of opium according to the British Pharmacopoeia is from one-half to two grains, and of morphine from one-tenth to half a grain.

VARIETIES.

The chief are Turkey, Smyrna or Constantinople opium, Patna, Benares, Malwa or Indian opium, Persian, Egyptian, and Kuching, Yunnan, and Siam opium, or Chinese opium. Very rich opium can also be prepared in Greece, Italy, France, Switzerland, Germany, England and Sweden.

The following table shows the nature of some of these varieties—

Kind of Opium.	Morphine.	Hot water extract.	Cold water extract.	Water
Smyrna	12 to 16	64	—	12.5
Patna	6	63	60	20
Benares	6	60	61	28
Malwa	6	—	60	24
Persian	10 to 12	(varies) 68	—	14
Kuei-chow	4	—	48	25
Yunnan	9	—	59	30
Siam-chuan	10	—	50	38
Egyptian	7	65	—	15

In Appendices A to C will be found more complete details of the composition of Indian and Chinese opiums. About 400,000 chests of Chinese opium are consumed annually in China, while the consumption of the foreign variety (mostly Indian) is from 40,000 to 50,000 chests.

PREPARATION AND METHODS OF CONSUMPTION.

Opium in various forms is official in all the pharmacopoeias of the world. In appendix D will be found a list of those preparations appearing in the British Pharmacopoeia. In addition to these, in England, a large quantity of opium is consumed in patent medicines, such as cough mixtures, chlorodyne, and such like remedies. In European countries the use of opium and its preparations is chiefly medicinal. In East there are but few preparations, opium water, wine, pills, morphine for injection, and smoking opium, each of which together with its uses will be treated in detail and opium in its raw condition will be first considered.

I. RAW OPIUM.

The consumption of raw opium is a very ancient practice among Eastern nations. In the *British Medical Journal* for 1894, January 1st and 20th, will be found a digest of the evidence collected from 100 Indian medical officers, from which it appears that raw opium is taken habitually by a very large number of the population throughout India, those who are accustomed to the drug taking it in quantities of from 10 to 20 grains in the 24 hours. So long as this amount is not exceeded they do not appear to suffer ill-health or any injurious effect. It is entirely unknown what quantity of an opiate should be considered a poisonous dose for an opium-eater. In the *New York Medical Record*, vol. 29, is mentioned the case of a former officer in the English army, who at the age of 11 was still living in New York and had been an opium habitué for 70 years, and at one time his daily consumption of the drug was 90 grains. Though undoubtedly perilous, when indulged in by persons merely for the sake of intoxication, its effects seem to be greatly modified, when taken by those accustomed to undergo great fatigue. Those interested on the point should read the views in Appendix E of Dr. William Moore, late Surgeon-General, Bombay.

Appendix F gives also a recent view of the subject.

2. OPIUM WATER.

In India among the Rajputs, infused opium has long been the drink both of reconciliation and of ordinary greeting. On a birthday, when all the chiefs convene to congratulate their brother, the large cup is brought forth, a lump of opium is put therein, upon which water is poured, and by the aid of a stick, a solution is made, which each helps his neighbour, and with a glass, but with the hollow of his hand held to his mouth. The infusion will contain all or nearly all of the morphine of the opium.

This is sold in Hongkong under the name of Anti-opium wine. It is recommended as a remedy or cure for opium smokers. Two samples consisted of sambar or Chinese wine and contained bitter and flavouring substance and 0.9 and 1.5 per cent. of opium, to which just all the effect of such wines is due. The strength depends entirely on the value of the vendor, there being no fixed formula.

4. OPIUM PILLS.

These also are sold as Anti-opium remedies. They are sometimes recommended in a circular accompanying the bottle to be preferable to opium smoking as an effect to quickly produced, and moreover, that they can be carried and taken secretly. Appendix G shows the nature of such pills and how variable is their strength. The most popular pill is one containing the most of opium. An attempt was made by a vendor to put on the market one containing 1/2 of a grain of morphine in each pill, but the provisions of the Prepared Opium Amendment Ordinance effectually prevented its sale. However, these pills are very cheap so that they are within the reach of the poorest, and those better off can buy them to an almost unlimited extent, so that their sale instead of the much more expensive and very much weaker smoking opium is likely to do considerable harm in fostering the opium habit.

5. MORPHINE INJECTION.

This practice is very injurious as not only are solutions of uncertain strength used, but dirty hypodermic syringes are constantly employed. These are made usually of bamboo or metal. They are frequently very rough in design and the needle is fastened into the skin by means of lead. Probably the needle after insertion in one person is put directly into another. The employment of this method was stamped out by Ordinance in 1893. The practice of morphine injection was very popular on account of its cheapness.

6. SMOKING OPIUM OR CHANDOO.

This preparation is used solely for smoking purposes. Much care is exercised in making it so that its consistency, aroma and flavour when smoked may vary as little as possible. Any kind of opium can be used, but the variety which commands itself more particularly to the opium boiler and smoker is the Indian. This is remarkably uniform in composition, always a recommendation to the Chinese who cannot be troubled with the extra care that opium of uncertain quality requires. Chinese opium being carefully prepared and of dubious quality cannot yield an estimated smoking product. A high percentage of morphine in the opium is no recommendation, in fact, nearly all smoking extract of the best quality is prepared from opium with a low morphine content. The reason for this disregard of the morphine proportion will be seen when the chemistry of opium smoke is considered. Appendix H gives particulars of an opium smoking apparatus and manner of smoking, and Appendix I shows with what care the well known extract is prepared. By the student of the subject the table below should be carefully studied. Particulars are first given of the composition of *opium extract*. The ashes from the pipe from the smoking are known as *opium dross* and in quantity the amount obtained is about one half the quantity of extract smoked. This residue is converted into *dross opium extract* after it has been mixed with about an equal weight of *hd. ldn* or dross from dross opium extract, and boiling out, and preparing in the manner already indicated. The ash of *hd. ldn* consists almost entirely of sodium and potassium sulphates and a little phosphate. The proportion of morphine in the first dross opium extract is noteworthy. It should be noted that a very small quantity of morphine is carried away in the smoking. The results are expressed as percentages in the undried substances.

Opium extract.	First dross opium extract.	Dross opium extract.	Dross from chandoo.
Water	48.5	5.5	5.8
Alkali	48.5	5.5	5.8
Soluble in hot water	48.5	5.5	5.8
Yield of opium	48.5	5.5	5.8

CHEMISTRY OF OPIUM SMOKE.

The celebrated French chemist Henri Moissan made a number of experiments in connection with this subject. His treatise is given in Appendix J. He placed about one and a half ounces of opium extract in a retort, through which air could be drawn, and so fitted that the products formed at various temperatures could be collected and examined. He had determined previously that the temperature at which a smoker dried the chandoo immediately before use was 240° C. and at which he smoked it, was about 250° C. He found from his experiments with chandoo of the best quality that at a temperature not exceeding 350° C. the quality of substance carried over in the smoke was very small and consisted of a small quantity of fragrant oils and a small quantity of morphine, which was probably carried forward by the water vapour. That this amount of morphine was extremely minute may be inferred from his statements in his paper, and from the fact that no record is made of its weight, probably because the amount was too small to be determined. With chandoo of indifferent quality he separated at a temperature of 250° C. to 325° C. various products the chief of which were pyrolytic, acetone, hydroxydic and pyridic bases together with a little morphine. All the last mentioned substances if taken in considerable quantities would be injurious to health, just as in the same way the great quantities of nicotine and its decomposition products, and the ethereal oil, all formed during the combustion of tobacco, are concluded to be poisonous. The amount of morphine from this second quality extract such as dross opium extract must for scientific reasons be even less than from chandoo. The temperature at which the former commences to burn is higher than with the latter, also, as made in Hongkong, it invariably contains much less water (see table), consequently the morphine is much more likely to be decomposed by heat than to be carried into the pipe by water vapour.

Moissan says that the smokers of best chandoo seem to be capable of living to a great age, and of keeping in as good health as the greater number of tobacco smokers who do not smoke pipes or cigars to excess. With regard to smokers of chandoo of inferior quality his opinion is not so favourable. He compares the two classes of smokers, the one to the moderate drinker of good alcohol, the other to consumers addicted to absinthe. However, in the East the smokers of such second quality chandoo are the hardest working of any, and it seems to be impossible for any employer of labour to distinguish between a different capacity for work, or in behaviour, the smokers from the non-smokers.

The opium smoking cooie is probably as reliable a workman as any in the world. Opium smokers, both Asiatic and European, describe the taste of the smoke as mild and aromatic. There is no bitterness and this is of considerable importance as first pointed out by McCollum (Pharmacological Journal, July 14, 1893).

If two or three grains of a morphine salt be boiled in water, so bitter is the substance, that it can be tasted in the air by a delicate palate at a distance of several feet. Yet the amount of morphine as volatilised is extremely minute. Therefore the amount of morphine that is taken by ordinary opium smokers must be an almost negligible quantity. The innocuous nature of the smoke is further shown by the fact that many European gentlemen have smoked comparatively large quantities at a sitting, without experiencing any marked sensations (McCollum in Journal quoted).

In order to understand this subject fully and fairly it is desirable to consider the habit

of an ordinary cooling cooie accustomed to taking opium. Immediately after his first meal in early morning he will repeat to an opium divan and will smoke several pipes. As soon as finished he is ready to undertake his arduous labours for the day. In the evening, after his meal, he again repeats the divan to smoke a few more pipes, after he leaves and goes to his lodging house, seemingly much refreshed by this indulgence. At midnight all visitors at divans must leave and they do so just as they would any evening house. There is no such thing as a man being unable to move on account of narcotism. Although members of smokers must be going home in the streets at about midnight, residents of Hongkong of many years' standing affirm that they have never seen at that hour a Chinese under the influence of opium or of any other stimulant. The scientific facts therefore seem quite in accordance with the usual text-book statement: "In any case, opium smoking seems to injure the health of Asiatics but little" (Dr. Water Blyth: Poisons, p. 305).

GENERAL CONCLUSION ON THE METHODS OF TAKING OPIUM.

Of the six, it would seem that by far the least injurious of all methods is that of smoking. By this last, only a very small part of the morphine in opium is taken into the system, and even when a comparatively large quantity is burnt the morphine taken internally is extremely minute. The eating and drinking of opium, and of opium wine, the taking of opium pills, and the administration of morphine by injection, are likely to set up the opium habit or craving, and as far as possible facilities for these methods of taking the stimulant should be restricted. Excess in smoking like excess of any other kind, is also to be discontinued, but this is in great measure guarded against by the high price of the drug, which for most people ensures its consumption in moderate quantity. But there should be a limit even to the cost of chandoo, for if prohibitive, smokers will resort to the other extremely cheap and admittedly more harmful methods of taking opium, or to cocaine—the very worst form of narcotic indulgence.

THE STANLEY ARMED ROBBERY.

SIX MEN COMMITTED FOR TRIAL.

Six men appeared before Mr. E. R. Hallifax at the Magistracy this morning on a charge of armed robbery. The facts of the latest outrage are that between four and five o'clock in the afternoon of the 7th instant, the six prisoners entered the village of Lam Lai Wan, near Tyam, in the district of Stanley. They terrified the inmates of three houses by means of choppers and knives and after having tied them with stout cords, ransacked the dwellings and fled to Tyam Tak pumping station. The Police at Stanley were at once informed of the outrage and the news was immediately communicated by telephone to Shau-ki-wan Police Station and a posse of Chinese and Indian policemen under Constables Parr and Sullivan were detailed to track the robbers. P. C. 23 (Sullivan) with a Chinese constable ambushed the marauders at a convenient spot and it was not long before two of the robbers appeared and were at once pounced upon by the hiding policemen. As the captors were proceeding with their prisoners to headquarters, the latter attempted to escape and also tried to warn their comrades, who, unaware of the fate that had befallen the accomplices, were following some distance behind to meet them, by means of verbal signs, but their plucky guardians covered them with pistols and prevented the escape of the majority of the robbers, who on coming up were promptly arrested with some of the stolen property on their persons. It was a fortunate circumstance that the robbers, doubtless finding their weapons cumbersome and perhaps incriminating, left them behind, as there is no telling to what lengths they would have gone in their desperation and considering their numerical advantage over the two policemen. P. C. Sullivan's smart piece of work is praiseworthy in the extreme. The robbers appeared before Mr. E. R. Hallifax, First Police Magistrate, to-day, and were committed for trial at the next Criminal Sessions.

THE "TENYO MARU'S" SPEED.

RESULT OF OFFICIAL TRIALS.

The T.K.K. liner *Tenyo Maru* went through formal speed trials on Tuesday near the entrance to Nagasaki harbour over the measured distance, which the *Nagasaki Press* believes is slightly in excess of three miles. The results were as follows—

	Time.	Rate of speed per hour.
1st run	18.5	20.144 knots.
2nd "	18.5	20.079 "
3rd "	18.5	20.144 "
4th "	18.5	20.192 "
5th "	18.5	20.206 "
6th "	18.5	20.408 "
Mean speed	—	20.167 knots.

On Thursday, official trials were run with the following results—

	Time.	Rate of speed per hour.
1st run	18.5	20.577 knots.
2nd "	18.5	20.242 "
3rd "	18.5	20.512 "
4th "	18.5	20.014 "
5th "	18.5	20.713 "
6th "	18.5	20.982 "
Mean speed	—	20.350 knots.

As the vessel was built for a speed of 1

SMOKING OPIUM.

ITS PREPARATION.

Annexed to the report of Mr. Frank Brown, Government Analyst, on "Opium: its nature, composition, preparations and methods of consumption," which was printed in our last issue, is an appendix on the preparation of smoking opium. This is what Mr. Brown writes:

The manufacture is commenced by placing three balls of opium deprived of their outer coverings of leaves in a shallow circular copper pan. Water is added and the mixture is heated over an open charcoal fire set in brickwork. There are a large number of such fires as the capacity of the factory visited on November 12, 1908, was the daily conversion of three chests of Bengal opium, each containing one picul or 133 pounds, into the finished extract. Each ball weighs about four pounds. It will now be understood that the three chests are divided among a number of pans and a description of the further operations may be continued. After simmering for about an hour, stirring being effected by means of a copper spade, the liquid begins to adhere to the bottom of the pan, at which point the operator takes into use a hatch-shaped wooden strainer which he uses continuously and vigorously until an elastic doughy mass of opium is left in the pan. The operation to this stage has taken about two hours. The pan is removed from the fire and the contents are kneaded and beaten with a brass bowl for a few minutes after which the mass is spread evenly over the pan. Now comes a peculiar roasting process, which is very important and is very carefully done. The pan with the adhering opium is inverted over the fire, which has been covered with a thin layer of ashes. After about a minute, the worker is enabled to peel off a thin layer of opium, which is further dried on a gridiron so that both sides may be heated. The very brittle layer (resembling dark coloured ginger not crackers) is then put into a larger copper pan for the next treatment. About 12 layers are taken in this way from each batch of opium, the peeling off of each being surprisingly easy. In this

TOASTING PROCESS

the heat applied to the surface of the opium is determined by a thermometer, was not above 100°. The layers in the larger pan are broken up, water is poured in and left to act till the next morning. A bunch of long saw (lamp work, the path of some plant) is carefully inserted into the mass, so as to act both as a syphon and as a strainer. A clear dark coloured liquid drains off and is filtered through *chi mui* or bamboo paper. The pan is tilted until only an insoluble residue remains. To this residue is added boiling water, and the liquid is then filtered through *chi mui* covered with a piece of calico to act as a strainer. The water used is a large part of the previous day's washings, and is shown later on. Hot water is then added to the residue, and the liquid is used to wash the filters. These two washings together with the original filtrate obtained by means of the *long saw* are put into the larger shallow pans and are rapidly boiled down over charcoal fires set in brickwork. Another washing of the residue with plain water containing no opium is performed, and this wash-water is put into a very large copper receiver and is gradually boiled down separately in several pans. When concentrated fairly low, this last washing is put into the smaller shallow pans and is allowed to cool and settle, after which the clear liquid is poured off into the pans containing the filtered residue above and which are being boiled down. There is still a little opium left in the residues on the filters, so another washing with plain water is given and this is used for the next day's wash purposes.

THE RESIDUES

are then dried and sold to persons who extract yet a little more opium. The opium extract so resulting from these solid residues is known as *ching ko* and is bought by the Opium Farmer for making dross opium extract. This *ching ko* contains no morphine. When the filtrates have been boiled down sufficiently and while still of the consistency of a thin liquid, they are filtered through *chi mui* and the filtrate of this is boiled down to the required concentration. Any scum that may have a tendency to cap over the side of the pans is kept down by means of a goose feather and water is sprinkled on the interior of the pan from time to time to prevent the formation of any dry extract. The pans are fanned from start to finish to assist evaporation, and boiling is maintained as vigorously as it can be without causing the liquid to boil over. When judged to be of the proper consistency the pans are removed from the fire and the opium extract is stirred and fanned with great vigour till cold. It is then weighed and sent to the Opium Farmer's depot as prepared opium, smoking opium, opium extract or *ching ko*. This smoking opium is a black treacle substance having a fragrant opium odour characteristic of a good preparation from good ingredients.

Throughout the process nothing whatever is lost.

THE OPIUM COVERINGS

that contain opium are put on one side and are twice boiled out with water, and the liquid so resulting is used to soak the opium at the commencement of the first operation. Afterwards a third extraction is made and this water is used for the preparation of dross opium extract.

DROSS OPIUM EXTRACT.

This is prepared by taking 13 parts of opium dross or residues from the smoking of *chando*, 13 parts of *halow* or residues from the smoking of dross opium extract, and a parts of *ching ko*. The last substance and the dross opium are put into boiling water in large shallow pans, and the *ching ko* is put into boiling water in larger pans of the same shape. The solid residue is filtered after boiling, and the filtrates are evaporated in the shallow pans, the residues are evaporated as before, and when of the proper consistency are allowed to cool in the same manner as was seen in the preparation of *chando*. The long boiling seemed to get rid of certain impurities as the odour at the end was considerably lessened and improved. Dross opium extract is a fairly hard dark brown solid having a less pronounced odour than the ordinary extract. When put out it is softened by means of a water bath, weighed into the pieces which are softened again under a pan of hot charcoal, stamped in divisions, and each stamped portion is then cut off, and put into a pot for sale.

For all the operations, the greatest cleanliness was observed, and all the utensils were kept scrupulously clean. All the coolies seemed most industrious and were as healthy looking and cheerful a set of workmen as has been observed in any Hongkong industry.

NIPPON YUSEN KAISHA.

PROPOSED INCREASE OF CAPITAL.

The *Hochi* observes that the Bank of Japan has doubled its capital, increasing it to ¥60,000,000, while the Tokyo Electric Light Company has in contemplation a proposal to increase its capital to ¥50,000,000. In view of these facts, a suggestion has been made by a section of the shareholders of the Nippon Yusen Kaisha to increase the capital of the latter company. It is admitted that there is no room for an extension of the company's business at the present time in view of depression in the shipping business, throughout the world, but the shareholders making the proposal maintain that the reserves of the company have accumulated to the enormous sum of about ¥20,000,000, and while this may be regarded as having strengthened the foundation of the company, it is not expedient for a company which receives a Government subsidy to hold a large amount of reserve fund, almost equal to the capital, and to continue to pay a dividend at the rate of 10 or 12 per cent. per annum. Such a position is liable to create misunderstanding on the part of the Government and the public. It is doubtful whether competition in the shipping business throughout the world will permit the company to maintain its present high rate of dividend, and it is high time for the company to increase its capital, using a portion of the reserve as the payment for the new shares and reducing the dividend to a proper rate. This will protect the interests of the company and the shareholders. The company was formed in 1885, constituting the *Yokohama Yusen Kaisha*, with a capital of ¥10,000,000, which was reduced to ¥8,000,000 in 1889 in consequence of trade depression. On the opening of the European service after the Japan-China war the capital was increased to ¥25,000,000, its present figure. A proposal was made to increase the capital during the business boom after the Russo-Japanese War, but the Mitsui Bussan Kaisha, the largest shareholder, opposed the proposal, which had also the disapproval of the authorities of the Imperial Household, which is a large shareholder, and the proposal had to be dropped. At one time the Nippon Yusen Kaisha, with a capital of ¥25,000,000, was the largest concern in Japan next to the Nippon Railway Company and the Bank of Japan. The Tokyo Electric Tramway Company commands a capital of ¥60,000,000, and the Tokyo Electric Light Company is about to increase its capital to ¥50,000,000, while the Specie Bank and the Tokyo Gas Company have also in contemplation a proposal to increase their capital. In these circumstances it is only natural for the Nippon Yusen Kaisha to double its capital, making it ¥40,000,000. It is maintained by those shareholders who are in favour of the increase that the proposal can be carried out quite easily, without calling upon the shareholders to pay a sum as the reserve fund can be utilised for the purpose. — *Japan Chronicle*.

TRADE-MARK DISPUTE.

DECISION IN FAVOUR OF FOREIGN PETITIONERS.

Decision was delivered by the Patent Bureau on the 4th instant in a petition filed on behalf of Messrs. Carlowitz and Co., Kobe, represented by Mr. Ota, barrister and patent agent, of Kobe, against Mr. Harumoto Narai, patent agent of Osaka, against Mr. Harumoto Narai, patent agent of Osaka, and Messrs. Okada and Ota, patent agents of Tokyo. The petition was for the invalidation of the registration of the trade-mark No. 22,136 held by respondent. The decision is in favour of petitioner and the registration of the trade-mark in question has been declared invalid. The full text of the decision is as follows: The petitioner demanded that the registration of the trade-mark be declared invalid according to Article 1 of the Trade Mark Law, as it fell under the category of No. 3 of Article 2 of the same law. It was stated that a trade-mark consisting of the Chinese characters "Rei Wa" and used by respondent for his commercial soaps, was registered on October 6th, 1904, the application being made for registration on August 16th of the same year. The trade-mark in question was identical in all respects to the "Rei Wa" widely used for many years as another trade-name by Carlowitz & Co., No. 82, Kyo-machi, Kobe. Prior to August 16th, 1904, when the application was made by respondent for the registration of his trade-mark, Carlowitz & Co. was selling and buying soap and other articles in Japan and China under the trade-name of "Rei Wa." In the case of soaps sold by the firm the characters "Rei Wa" were impressed on the goods themselves, and soaps impressed with these characters had a good reputation as manufactures of the Rei-wa Yoko, another trade-name of petitioner's firm. Respondent thus registered the trade-name of another as his own trade-mark, in pressed it on his goods, and was selling the latter as the manufacture of the Rei-wa Yoko, with the result that the public were deceived, and the fact that soaps of inferior quality were made by the petitioner's firm. In this way the trade-mark in question fell under the category of No. 3 of Article 2 of the Trade Mark Law. In defence respondent maintained that petitioner had no interest whatever in the trade-mark in question, so that he was not qualified to bring the action. Trade-marks which fell under No. 3 of Article 2 of the Trade Mark Law must be such as were calculated to deceive the public. The trade-mark in this case was not calculated to deceive. The mark should be ruled by the Trade Mark Law and the trade-marks by the Commercial Code as they were two independent things. If the trade-mark in question was identical with the trade-name of a foreign firm, it came under the category of No. 3 of Article 2 of the Trade Mark Law, but the trade-mark used by petitioner in this case was not "Rei Wa," but "Rei Wa Yoko."

The Patent Bureau upheld the contention of petitioner and decided the case in his favour, as stated.

THE YOKOHAMA SPECIE BANK.

PROPOSED INCREASE OF CAPITAL.

A proposal has been made among the shareholders of the Yokohama Specie Bank to increase the capital of the bank to ¥48,000,000—double the existing capital of ¥24,000,000. The shareholders are, however, divided in opinion regarding the method of increase. The Tokyo shareholders seem to think it advisable to increase the capital even though the rate of dividend is reduced from 12 per cent. to 10 per cent. The Yokohama shareholders agree to the increase, but do not want the dividend reduced. The opinion in favour of an increase in the capital being fairly unanimous among the shareholders, the proposal is to be brought forward at the next regular half-yearly meeting, to be held on the 10th proximo.

A MAN was this morning awarded three months' hard labour for uttering counterfeit coins. Another man was given eight months for having a number of the spurious tokens in his possession.

A JOURNEY IN YUNNAN.

BRITISH OFFICIAL TRAVELS THROUGH OPIUM DISTRICT.

In the recently issued Parliamentary paper on opium in China, there is a report of a journey into the opium districts of South-West Yunnan by Mr. C. A. W. Ross, acting British Consul at Tengyueh, who says: On April 22, 1909, I left Tengyueh to make a flying tour round the district. In the neighbourhood of Tengyueh, the jurisdiction of the 1-Hsi Tatal is estimated to produce 95 per cent. of the total opium crops of the province of Yunnan. The routes taken by myself and two Chinese assistants passed through the tracts which in the past have proved most favourable to the growth of the poppy. Leaving Tengyueh in a due easterly direction, I followed the main road for three days, then branched off on to a bridge path leading south-east in the direction of Shunniang-tai. Hence I turned north and reached Tai-fu by way of Meng-hua Ting, returning to my post through Yung-chang-fu.

OPIUM CENTRES.

In dealing with the production of opium this circuit may be divided into two distinct spheres, the first comprising the districts under the direct control of the Chinese territorial officials; the second consisting of the frontier regions under the rule of the Shan Sawbaws, including the fertile, low-lying valleys, and the Kachin hills, for which the Sawbaws are nominally responsible. It was generally admitted that the Shan valleys were still under opium crops this season, and I therefore decided to send a Chinese assistant to get any possible information in this direction, whilst proceeding myself to the east of the circuit, where the Tatal claimed that the preventive work had been successfully carried out. My route was chosen through the greatest producing areas of the district and timed just before the opium harvest. Speaking generally, the work of prevention inaugurated by his Excellency Hsi Liang, governor-general at Yunnan-fu, has been carried out in the Chinese sphere with vigour and success. It was naturally impossible to penetrate into the remote regions during the short period of my journey, but by careful inquiry and by watching the local markets for the drug, it has been possible to gain a fair estimate of the conditions of the present season. From the high passes of these districts can be obtained a broad view of the surrounding country, and the unmistakable colour of the poppy crops may be detected from a considerable distance when they exist to any extent. In the course of my journey, however, I did not see a single head of poppy, and the only evidence of cultivation was in the straggling fields, which were heavily scattered over the hills, and were evidently the few survivors after the crops had been uprooted by order of the officials.

If the higher provincial authorities continue their crusade against the poppy harvest, it becomes an urgent necessity to find some substitute which will profitably replace the winter crops of south-west Yunnan. Numerous plantations of mulberry trees have been made, and silkworms eggs have been sent from Yunnan-fu to the district cities in the hope of stimulating a local silk industry. Wheat, beans, peas, potatoes, hemp, and maize have been sown in various parts, but the wheat has proved unusually dry, and the wheat in most parts has given up the ghost. The local opium and abundant food supplies in the districts, and the real need of the farmers is some crop which can be exported to provide them with the silver with which to pay for their imports. The sudden attempt at the total prohibition of opium has produced an economical crisis in the frontier country, the full effect of which it is impossible as yet to realise. In 1902 it was estimated that 220,000 taels worth of opium was sold at Hsia-kun. This year I visited the exchange, a fine old inn in the centre of the town, on the day before the annual fair called-fu, the time of which the local opium is ordinarily passed into the hands of the Cantonese and Huanese buyers; the exchange was deserted and festoons of cobwebs hung over the doors of the inn, which had been the most famous and prosperous throughout the district.

CONCLUSIONS.

In conclusion, it impressed me in travelling through the country, that the governor-general undertook a difficult and dangerous task when he resolved to rid Yunnan of opium in two years, instead of effecting a gradual reduction, which would have given opportunities to the farmer gradually to replace their crop and possibly to meet some new demand. One can sympathise with him in the contention that ten years is a long period involving many changes, and that half measures effect nothing in China; but, whilst he has achieved a great success in ridding large areas of the poppy, he has aroused a bitter opposition to the anti-opium measures, and has reduced the west of the province to a state of poverty which must have a marked effect on the trade of the next few years. Opium is the only product of the country for which there is at present any considerable outside market, and the farmer gradually to replace their crop and possibly to meet some new demand. 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BULLION.

Messrs. Mocatta and Goldsmid's Circular dated London, January 21, says:—
The silver market has again been very quiet and the price only fluctuated between 24 1/2 and 24 3/4, the latter being to-day's quotation. The statistical position shows some improvement, stocks in Bombay being reduced to 3,400 bars and the stock of Szechuan and bars in Shanghai also shows continuous decline. This indicates a very fair absorption of silver by the East, but the improved conditions are not in any way reflected in transactions here, the market remaining in a stagnant and uninteresting condition, no large operators being tempted to work for a movement in either direction.
The arrivals of Bar Gold were small this week and the Bank of England has only secured 1,500,000 during the week, the remainder being absorbed by Continental and other demand. Since our last, £220,000 in sovereigns has been withdrawn from the Bank of England chiefly for South America.

Messrs. Samuel Montagu and Co.'s Circular dated London, January 20, contains the following:—
Gold.—With the exception of the usual demand for India, bar gold has not been in request for export.

Whether the whole of the residue of the £500,000 in the market this week be sent into the Bank of England, or part be bought and stored by joint stock banks as on some previous occasions, the immediate result is the same, viz: that the gold remains in the country.

Moreover, the Central Institution benefits indirectly in the latter case by the ability of the joint stock banks to provide sovereigns for reserve purposes to a similar value, whenever it may seem desirable.

The following amounts were received by the Bank of England:—
Jan. 15 £20,000 in bar gold.

Jan. 17 35,000 " " " " " "
Jan. 18 58,000 " " " " " "

Withdrawal of £280,000 was made on the 15th instant for the River Plate, making a net influx for the week of £76,000.

Silver.—There is a little more "character" about the market than appeared last week. The price finds some difficulty in rising but, taking into account the general position at the present time and the possibilities attaching to the future outlook for silver is good, and the strong inclination to buy for the East, both Near and Far, whenever the price touches 24 1/2, is the best confirmation that the market just now is on a healthy basis.

Shipments of £75,000 and £50,000 to Germany since the beginning of the year show the substantial character of the Continental orders, and also reduce the stocks in London.

The actual output from the Cobalt Mines of Ontario for the past year is close upon 231 million ounces, an advance of 41 millions on the total for the preceding year. This is far below many of the optimistic reports that have been current, and suggests that the more widespread the area mined, and the more thorough their operations, the less likely the output is to incur a proportion.

It is stated that there is a decrease of 10 per cent in the area under cultivation in the Punjab, but though the ground under cultivation is smaller in extent, the yield is expected to be considerably greater, namely, 10 per cent above last harvest, and 25 per cent above the quinquennial average.

The output in Bombay has fallen to 150 bars a day. The stocks there are reduced to 8,400 bars, but the "settlement" steamer will arrive in a week's time with about 3,500 on board. When we consider that three months and a half ago the stock there was 14,500 bars, the position now is obviously sounder.

A shipment of £45,000 has been made from San Francisco to the East.

BULLION.

Messrs. Samuel Montagu and Co.'s Circular dated London, January 25, contains the following:—

Gold.—Upwards of £400,000 bar gold came into the market this week, and with the exception of that reserved for India and the Trade, will remain in this country, either in vaults of the Bank of England or elsewhere.

The following amounts were received by the Bank of England:—

Jan. 21 £20,000 in bar gold.

Jan. 24 13,000 in sovereigns from Australia.

Jan. 25 17,000 in bar gold.

Jan. 26 60,000 " " " " " "

Withdrawals were made as under:—
Jan. 20 £100,000 in sovereigns for Buenos Aires.

" 20 40,000 in sovereigns set aside for Straits Settlements Reserve.

" 23 41,000 in sovereigns set aside for Straits Settlements Reserve.

" 24 160,000 in sovereigns for India.

The net effect during the week is £130,000. Silver.—The price still clings to 24 1/2, and finds a difficulty in rising even a sixteenth, except for a day or so. For three weeks past the quotation has merely fluctuated from 24 1/2 to 24 3/4 with the exception of January 7, when it dipped to 24 1/4. The reason is, that the market rests mostly on a China basis; when the price breaks away to 24 3/4, it is usually, as on last Saturday, the result of a special order. Another steady factor is that America is inclined to feed the market freely as an advance, but otherwise is a slight operator. Meanwhile, demand for prompt delivery is stiff, and the stocks held in London are on the increase, amounting to not less than a million sterling; this was reflected in the price yesterday by a premium of 1/160 on forward silver. It is the first occasion this year that the prices for cash and two months were not identical.

The output in Bombay is reduced from 150 to 125 bars; the stock shows a reduction there of 800 bars.

A shipment of £15,000 has been made from San Francisco to Calcutta.

Messrs. Mocatta and Goldsmid's Circular, dated London, January 25, reports:—

For nearly three weeks now, silver has only varied between 24 1/2 and 24 3/4, and the chief feature of the market has been its extreme steadiness. There has, however, been a fair amount of business during the past week, sales by Indian speculators being absorbed by purchases for China. Stocks in London are still accumulating, and are said to amount to about a million sterling, but this may be reduced next week when the "settlement" steamer leaves for Bombay.

There has been practically no export demand for Gold and with the exception of what was required for India, this week's arrivals have remained in London. The Bank of England has received £162,000 in Bars and £13,000 in sovereigns against which sovereigns to the value of £350,000 have been withdrawn chiefly for Paris and South America.

A CHINESE prisoner, when delivering his statement from the dock at the Criminal Sessions on Monday in the course of an armed robbery trial, stated that the judge should have the gold, prisoners arrested, as he knew nothing about the robbery.

THE ADMINISTRATION ACTION.

ADJOURNED THROUGH WITNESS' ILLNESS.

24th inst.

Before Hon. Mr. J. V. Raza-Davies, K.C., Acting Chief Justice, at the Supreme Court this morning, the case was adjourned mentioned in which Li Chok Hing brought an action against Li Pui Choi, alias Li Shok Pak, alias Li Hing Wai, in which plaintiff is seeking for an account of the estate of his deceased father Li Kin Choi. Sir Henry Berkeley, K.C., Dr. Ho Kai, C.M.G., and Mr. Eldon Potter, instructed by Mr. P. W. Golding, of Messrs. Golding, Barker and Monell, appeared for the plaintiff, and Mr. M. W. Studd, assisted by Mr. C. G. Alabaster, instructed by Mr. A. C. Holborn, of Messrs. Deacon, Looker and Deacon, was for the defendant.

Sir Henry Berkeley stated that when the Court rose on the last occasion, the cross-examination of a certain witness was proceeding. They were now in receipt of a letter from him saying he was indisposed and was unable to appear but that he would probably be in the Colony to-morrow. In those circumstances it was impossible for his friend to proceed with witness' cross-examination. He was entirely in his Lordship's hands and also in the hands of the other side. He was willing to acquiesce to an adjournment.

His Lordship—I am in your hands, Sir Henry. For my part, I wish to expedite the case as much as possible. What are your views, Mr. Studd?

My Lord, it is impossible under the circumstances to call another witness in the middle of the last witness' cross-examination for previous reasons.

The case was adjourned.

ALLEGED FORGERY OF A BANK-NOTE.

CASE COMMITTED FOR TRIAL.

Before Mr. J. R. Wood, Second Police Magistrate, this morning, Wong Hin, alias Wang Hin, of 4, 7, Queen's Road West, was charged with the alleged forgery of a Hongkong and Shanghai Banknote of five-dollar denomination. Detective-Sergeant T. Murphy prosecuted and Mr. W. E. L. Shenton, of Messrs. Deacon, Looker and Deacon, appeared for the defendant. It appears that the defendant was arrested in the compound of the Central Police Station on the 21st instant for some alleged offence which, curiously enough, had nothing to do with the present case. By a mere accident, Detective Murphy discovered the false note on the suspect's person and promptly took him in charge. This morning, he appeared at the Magistrate's and after evidence had been taken, he was committed for trial at the next Criminal Sessions, bail being allowed in the sum of \$350.

RUBBER.

AN EXCITED BOOM.

The London and China Express of January 28 says:—

The market for Para has been quiet, with little business doing. Fine Hard on the spot and January delivery is quoted at 7s. 10d., January-February 7s. 9 1/2d., February-March and March-April sold at 7s. 9d. to 7s. 10d., closing 7s. 9d. value. Soft Fine February-March and March-April sold at 7s. 7d. The receipts at Para this month are 4,200 tons. Plantation is quoted at about 7s. 9d. to 8s. 9 1/2d. per lb. for good average sheet.

An excited boom continued in rubber shares. While the prospects of the rubber plantation industry continue excellent, and for the present, at any rate, justify in many cases the high price of shares now ruling, we feel that we should be prepared for some sharp fluctuations. The tone still seems strong, and it would not be at all surprising to see further important advances, but people buying on top of the rise which has taken place must be prepared to take the accompanying risks. The market is extremely wild, and business is at times most difficult to negotiate, shares sometimes being quoted at three different prices by different dealers. The time, entailed by attempting to find the price at which it would be most advantageous to deal is considerable. There is a long list of rises in quotations to report, and it is obvious speculation has increased enormously, as well as the large volume of genuine investment, business that has been in progress.

At the stock exchange settlement this week rubber shares were given a section of their own in the making-up list. They have hitherto appeared under "Commercial, etc." so-called has the market been exceedingly difficult to that it has been found exceedingly difficult to transact business, and likewise to obtain prices. Starting in a small corner of the space devoted to miscellaneous securities, the dealers have gradually widened their sphere of activity until jobbers in other markets have had to move on. The initiation of the boom occurred in Mincing-lane, but now it is claimed more business is done on the Stock Exchange.

Amongst the new issues of the week have been the Siam (Sumatra) Rubber Estates, which has been largely over-subscribed; the Riel (Java) whose list closes this morning, and is reported to be well taken. Both companies' shares are at a premium. Another issue is the Peneto Rubber Estate in Johore, and the Bara (Java) Estates. Limited, capital £70,000, in £1 shares, will be issued almost directly. Dealers in the rubber market indignantly repudiate the suggestion that an artificial "boom" is in progress. They are probably justified if the dividend forecasts for 1910 and 1911 are in any way correct, for they point to the fact that the present valuation of the market is by no means excessive. Mr. P. J. Burgess, Norfolk Street, Straits, computes the dividends of seventy companies calculated on the present buying prices of the shares as: 1910, £1,011,081, 1911, £1,011,203; full bearing, 31s. If the profits six years hence were only 1s. per pound on rubber in full bearing, the companies which are now old-established would be paying a steady 10 per cent. on present rates.

The *Indische Mercuur* has a statement of capital sunk in rubber enterprises in Netherlands India. In February, 1909, the following nationalities held investments:—Dutch, 3,426,000 g.; English, 580,000 g.; Franco-Belgian, 6,670,000 g.; German, 9,040,000 g. The foregoing represents the interest held in Java. Those held in Sumatra-Borneo were as follows:—Dutch, 1,550,000 g.; English, 14,234,000 g.; Franco-Belgian, 7,850,000 g.; and German, 1,335,000 g. By the end of the year the corresponding investments were as follows:—Java, Dutch capital 8,670,000 g.; English, 17,220,000 g.; Franco-Belgian, 8,800,000 g.; German, 9,000,000 g.; Sumatra-Borneo Dutch, 9,400,000 g.; English, 15,000,000 g.; Franco-Belgian, 8,800,000 g.; and German, 1,350,000 g. The most remarkable feature in the great increase in the English holdings in Netherlands India, it will be well to remember, is that it is held in a city contemporary, which is of particular interest to shareholders in Eastern rubber companies. In spite of any sharp variations in values of rubber, the future of the cultivated product is assured, for it can be more

depended upon by manufacturers because of its purity and other characteristics which are superior to those of the wild article. This talk occasionally heard as to the risks facing the investor in rubber plantations has, no doubt, been exaggerated as regards overproduction possibilities, while the last has been heard, for some, at all events, of synthetic rubber. The means of securing a supply of labour sufficient to ensure a steady expansion of cultivation are being closely considered in the East, and bearing upon this a Malayan authority asserts that estates where the coolies are housed decently, paid fairly, and handled humanely, rarely lack labourers, so that the matter really resolves itself into one of management.

THE QUESTION OF LABOUR SUPPLY.

To all thoughtful persons interested in the plantation rubber industry the question must often occur as to whether the future supply of available labour is not, perhaps, the most vital point in the future. A correspondent of the *L. & C. Express* remarks:—"While in conversation with several leading planters in the Federated Malay States, last year, I gathered that the number of coolies per acre required to efficiently tap an estate varied between 1 1/2 and 2. Now seeing that at present there are about 400,000 acres under rubber, in five years' time no less than 600,000 to 700,000 coolies will be required for tapping purposes alone. Seeing that the Malay is perfectly useless as a plantation coolie, owing to his laziness and idleness, and as the Chinese demand too high a wage, and cannot be trusted as a tapper, as his carelessness would invariably result in his wounding the trees, the only source of coolie labour available is by immigration, and is obtainable from Ceylon and the south of India and from Java. As the demand for labour increases, which it must do to the tune of eight-fold within the next five years, so that all matured trees shall be efficiently tapped, the cost of labour will doubtless increase by quite 50 per cent. This must mean that the 1s. 3d. to 1s. 6d. present rate of tapping during the rainy season, and distributing the rubber, must increase to something like 1s. 9d. to 2s. It must also be remembered that the mortality per annum among the coolies ranges from 5 per cent. upwards, and is practically never less than 5 per cent., therefore, with a coolie population of 600,000 to 700,000, the annual immigration of coolies simply to replenish the deaths must amount to at least 30,000 to 35,000. As the *Straits Times* has recently pointed out, if the labour problem became acute, cost would rise on the one hand and output would fall on the other, so that in his book dealing with his experience of tapping in a given planted area advances. The cost to collect 3 lb. of rubber from one well-matured tree must be less than that for collecting the same amount from three or four young trees. The sources from which the Middle East draws its supply of labour are Southern India, Java, and in lesser degree, China. India should furnish a certain quota annually, and Java should be able to furnish a good few thousand every year. 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